

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

FORM 8-K

**Current Report Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

**Date of Report: November 22, 2016
(Date of Earliest Event Reported): November 17, 2016**

Tyson Foods, Inc.
(Exact name of Registrant as specified in its charter)

Delaware
(State of incorporation or organization)

001-14704
(Commission File Number)

71-0225165
(IRS Employer Identification No.)

**2200 West Don Tyson Parkway, Springdale, AR 72762-6999
(479) 290-4000**

(Address, including zip code, and telephone number, including area code, of
Registrant's principal executive offices)

Not applicable
(Former name, former address and former fiscal year, if applicable)

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 (*see* General Instruction A.2. below):

- 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

CEO Transition. On November 17, 2016, the Board of Directors of Tyson Foods, Inc. (together with its subsidiaries, the “Company”), announced that, effective December 31, 2016, Tom Hayes will become President and Chief Executive Officer (“CEO”) of the Company. He is also joining the Board of Directors effective immediately. Mr. Hayes was previously promoted to President on June 13, 2016. Mr. Hayes is a 29-year veteran of the consumer products industry. Prior to his role as President, Mr. Hayes was the Chief Commercial Officer at the Company, overseeing all North American sales, in addition to the food service prepared foods line of business. In connection with his appointment to CEO, Mr. Hayes entered into a second amended and restated employment contract (the “Hayes Contract”).

The Hayes Contract provides for, among other things, an annual base salary of \$1,150,000, participation in the Company’s annual performance incentive programs on terms and in amounts as determined by the Compensation and Leadership Development Committee (“CLDC”), eligibility for equity awards under the Company’s equity incentive plans on terms and in amounts as determined by the CLDC, and participation in the Company’s benefit plans. The Hayes Contract also provides that upon a termination by the Company (other than for “cause” or by reason of death or permanent disability) or if Mr. Hayes resigns for “good reason”, the Company will pay Mr. Hayes an amount equal to two years of his base salary and two times his target annual cash bonus, to be paid out over two years, plus continued medical coverage for up to 18 months. Additionally, Mr. Hayes is entitled to personal use of Company-owned aircraft in a manner consistent with the Company’s policy governing aircraft use; for fiscal year 2017, the CLDC has approved up to 50 hours of personal use by Mr. Hayes of Company-owned aircraft. Current Company policy is to “gross up” for tax purposes any approved personal use of Company-owned aircraft. The Hayes Contract contains a non-competition restriction for a period of 24 months post termination; the non-competition restriction has been broadened and is longer than the non-competition restriction contained in his previous contract (previously it was for 12 months post termination.) The Hayes Contract also contains a 36 month post-termination non-solicit restriction.

The foregoing description is qualified by reference to the full text of the Hayes Contract, which is filed as Exhibit 10.1 attached hereto and is incorporated by reference in its entirety into this Item 5.02.

Mr. Hayes does not have any family relationships with any of the Company’s directors or executive officers and is not a party to any transactions listed in Item 404(a) of Regulation S-K.

On November 21, 2016, the Board also announced that Donnie Smith will step down as the CEO, effective December 31, 2016. Previously, on June 13, 2016, Mr. Smith stepped down as the Company’s President. In connection with Mr. Smith’s announced departure, the Company and Mr. Smith entered into a transition, non-compete and consulting agreement (the “Smith Transition Agreement”). As part of the Smith Transition Agreement, Mr. Smith has agreed to an expanded non-competition agreement which extends the duration of his existing non-competition agreement from 12 months to 24 months post-termination. The Smith Transition Agreement also contains a 36 month non-solicit restriction. Pursuant to the Smith Transition Agreement, Mr. Smith will receive severance payments under the terms of his employment contract commensurate with a termination without “cause”. These benefits include continued payments of Mr. Smith’s base salary for a period of three years, vesting of his performance shares, on a pro-rata basis determined by taking the total number of days Mr. Smith was employed during the applicable performance period divided by the total number of days of such performance period, but only to the extent the performance criteria are satisfied. With respect to stock options held by Mr. Smith at the date of his separation, such grants will vest 100% at the time of Mr. Smith’s separation. In addition, with respect to restricted stock held by Mr. Smith at the date of separation, such grants will vest 100% at the time of Mr. Smith’s separation. The Smith Transition Agreement also contemplates a three year consulting term during which Mr. Smith has agreed to provide consulting services to the Company as requested by the Board or its designee or the CEO in exchange for an annual fee of \$2,300,000. The Board believes that entering into such an arrangement is in the best interests of the Company and will provide for a smooth and seamless transition of CEO duties.

The foregoing description is qualified by reference to the full text of the Smith Transition Agreement, which is filed as Exhibit 10.2 attached hereto and is incorporated by reference in its entirety into this Item 5.02.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No. Description

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|------|--|
| 10.1 | Amended and Restated Employment Agreement dated as of November 17, 2016, entered into between the Company and Thomas P. Hayes. |
| 10.2 | Transition, Non-Compete, and Consulting Agreement dated as of November 17, 2016, between the Company and Donald J. Smith. |
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SIGNATURE

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.

TYSON FOODS, INC.

Date: November 22, 2016

By: /s/ Dennis Leatherby

Name: Dennis Leatherby

Title: Executive Vice President and
Chief Financial Officer

Hayes, Thomas

Persn xxxxxx

Second Amended and Restated Employment Agreement

11-17-16

EMPLOYMENT AGREEMENT

This Second Amended and Restated Employment Agreement (the “Agreement”), effective the 31st day of December, 2016 (the “Effective Date”), by and between Tyson Foods, Inc., a Delaware corporation, and any of its subsidiaries and affiliates (hereinafter collectively referred to as “Tyson”), and Thomas Hayes (hereinafter referred to as “you”).

WITNESSETH:

WHEREAS, Tyson and you have previously entered into that certain Amended and Restated Employment Agreement dated as of June 13, 2016 (the “Prior Agreement”); and

WHEREAS, Tyson desires to promote you to the position of President and Chief Executive Officer of Tyson Foods, Inc., effective as of the Effective Date; and

WHEREAS, in connection with your promotion, Tyson desires to amend and restate the Prior Agreement to reflect your increased compensation in connection with your promotion; and

WHEREAS, Tyson is engaged in a very competitive business, where the development and retention of extensive confidential information, trade secrets and proprietary information as well as customer relationships and goodwill are critical to future business success; and

WHEREAS, by virtue of your employment with Tyson, you have been and continue to be involved in the development of, and have had and will continue to have access to, Tyson’s confidential information, trade secrets and proprietary information, and, if such information were to get into the hands of competitors of Tyson, it could do substantial business harm to Tyson; and

WHEREAS, you will not continue to be provided with or given access to Tyson’s customers and goodwill or Tyson’s confidential information, trade secrets and proprietary information unless you execute this Agreement; and

WHEREAS, Tyson has advised you that agreement to the terms of this Agreement, and specifically the non-compete and non-solicitation sections, is an integral part of this Agreement,

and you acknowledge the importance of the non-compete and non-solicitation sections, and having reviewed the Agreement as a whole, are willing to commit to the restrictions set forth herein;

NOW, THEREFORE, Tyson and you hereby mutually agree as follows:

1. Employment.

(a) Consideration. In consideration of the above and other good and valuable consideration, you are expressly being given employment, continued employment, a relationship with Tyson, certain monies, benefits, severance, stock awards, training and/or access to trade secrets and confidential information of Tyson and its customers, suppliers, vendors or affiliates to which you would not have access but for your relationship with Tyson in exchange for you agreeing to the terms of this Agreement.

(b) Duties. Tyson hereby agrees to continue to employ you and you hereby accept continued employment with Tyson as President and Chief Executive Officer. The duties and services required to be performed by you shall be consistent with your position, as assigned by the Board of Directors of Tyson (the "Board") in its sole discretion from time to time. You agree to devote substantially all of your working time, attention and energies to the business of Tyson. You may make and manage personal investments (provided such investments in other activities do not violate, in any material respect, the provisions of Section 6 of this Agreement), be involved in charitable and professional activities, and, with the prior written consent of the Chairman of the Compensation and Leadership Development Committee of the Board (the "CLDC Chairman"), serve on boards of other for profit entities, provided such activities do not materially interfere with the performance of your duties hereunder. You agree that during your employment with Tyson, you will not engage in any (i) competitive outside business activities, (ii) outside business that provides goods or services to Tyson, or (iii) outside business that buys products from Tyson, other than with the CLDC Chairman's written approval. You will devote your best efforts to the performance of your duties and the advancement of Tyson and shall not engage in any other employment, profitable activities, or other pursuits which would cause you to disclose or utilize Confidential Information (as defined in Section 6(a)), or reflect adversely on Tyson. This obligation shall include, but is not limited to, obtaining the consent of the CLDC Chairman prior to performing tasks for business

associates of Tyson outside of your customary duties for Tyson, giving speeches or writing articles, blogs, or posts, about Tyson's business, improperly using Tyson's name or identifying your association or position with Tyson in a manner that reflects unfavorably upon Tyson. You further agree that you will not use, incorporate, or otherwise create any business entity or organization or domain name using any name confusingly similar to the name of Tyson or the name of any affiliate of Tyson or any other name under which any such entities do business.

(c) Term of Employment. Your employment under this Agreement will commence on the Effective Date above and end on the date your employment terminates pursuant to Section 3 (the "Period of Employment").

2. Compensation.

(a) Intentionally Omitted.

(b) Base Salary. For the services to be performed hereunder during the Period of Employment, Tyson shall pay you at a base salary of \$ 1,150,000.00, which may be adjusted by Tyson from time to time. Such base salary shall be paid in accordance with Tyson's payroll practice.

(c) Performance Incentive Eligibility. You may receive performance incentive awards under Tyson's annual and long-term incentive plans then in effect (if any), on terms and in amounts as determined by and subject to the discretion of the Compensation and Leadership Development Committee of the Board (the "CLDC").

(d) Stock Grants. You may receive stock awards under an equity incentive compensation plan of Tyson then in effect (if any), on terms and in amounts as determined by and subject to the discretion of the CLDC.

(e) Benefit Plans, Vacation and Reimbursement Programs. You shall be entitled to participate in any benefit plans of Tyson as adopted or amended from time to time on terms and in amounts consistent with those generally applicable to other senior executive-level employees. You will be entitled to an annual paid vacation in accordance with Tyson's applicable vacation policy, as in effect from time to time. Tyson will pay or reimburse you for all reasonable expenses

actually incurred or paid by you in the performance of your services to Tyson, subject to and in accordance with applicable expense reimbursement and related policies and procedures as in effect from time to time.

(f) Review. Base salary, performance incentive compensation, stock grant levels, and plan participation will be subject to review annually (or from time to time at the discretion of the CLDC), when compensation of other officers and managers of Tyson are reviewed for consideration of adjustments thereof.

(g) Perquisites. During the Period of Employment, Tyson shall make available the personal use of Tyson aircraft in a manner consistent with Tyson's then-existing policies; provided that your personal use of Tyson aircraft shall not interfere with Tyson's use of such aircraft.

3. Termination. Upon any termination of your employment for any reason, you shall immediately resign from all boards, offices and other positions with Tyson or from any board or committee of an association or industry group where you represent Tyson. The date upon which your employment terminates and the Period of Employment ends will be your "Termination Date" for all purposes of this Agreement Your employment may be terminated under this Agreement in the following events:

(a) Death. Your employment hereunder will terminate upon your death.

(b) Disability. Your employment hereunder will terminate upon your "Disability". For purposes of this Agreement, Disability has the same meaning as provided in the long-term disability plan or policy maintained or, if applicable, most recently maintained, by Tyson. If no long-term disability plan or policy was ever maintained on behalf of you or, if the determination of Disability relates to an incentive stock option, Disability means that condition described in Section 22(e)(3) of the Internal Revenue Code (the "Code"), as amended from time to time. In the event of a dispute, the determination of Disability will be made by the Committee (as defined in Tyson's equity incentive plan) and will be supported by advice of a physician competent in the area to which such Disability relates.

(c) Termination by You for Good Reason. Upon the occurrence of a “Good Reason” event, you may terminate your employment pursuant to this Agreement by providing a notice of termination for Good Reason to Tyson within no more than seven (7) days of the Good Reason event and providing Tyson thirty (30) days following receipt of such notice to cure the Good Reason event. If Tyson cures the Good Reason event within such thirty (30) day period, you may not terminate your employment for Good Reason (but you may voluntarily resign pursuant to Section 3(d) below). If Tyson fails to cure the Good Reason event within such thirty (30) day period, your termination of employment will be effective under this Section 3(c) at the end of such thirty (30) day period. For purposes of the Agreement, you will be treated as having terminated for “Good Reason” if you terminate employment after having been demoted from the position of Chief Executive Officer which Tyson does not cure, within the time period specified in this Section 3(c), by restoring you to the position of Chief Executive Officer.

(d) Voluntary Termination by You without Good Reason. You may terminate your employment pursuant to this Agreement at any time by not less than thirty (30) days prior written notice to Tyson, which notice period may be waived by Tyson. Upon receipt of such notice, Tyson shall have the right, at its sole discretion, to accelerate your Termination Date at any time during said notice period.

(e) Termination for Cause by Tyson. Tyson may terminate your employment hereunder for “Cause” at any time after providing a notice of termination for Cause to you. For purposes of this Agreement, you shall be treated as having been terminated for Cause if and only if you are terminated as a result of the occurrence of one or more of the following events:

- (i) any willful and wrongful conduct or omission by you that injures Tyson;
- (ii) any act by you of intentional misrepresentation or embezzlement, misappropriation or conversion of assets of Tyson;

- (iii) you are convicted of, confess to, plead no contest to, or become the subject of proceedings that provide a reasonable basis for Tyson to believe that you have been engaged in a felony; or
- (iv) your intentional or willful violation of any restrictive covenant provided for under Section 6 of this Agreement or any other agreement to which you are a party.

For purposes of this Agreement an act or failure to act shall be considered “willful” only if done or omitted to be done without your good faith reasonable belief that such act or failure to act was in the best interests of Tyson. In no event shall Tyson’s failure to notify you of the occurrence of any event constituting Cause, or to terminate you as a result of such event, be construed as a consent to the occurrence of future events, whether or not similar to the initial occurrence, or a waiver of Tyson’s right to terminate you for Cause as a result thereof.

(f) Termination by Tyson without Cause. Tyson may terminate your employment hereunder without Cause at any time upon notice to you.

4. Compensation Following Termination of Employment. In the event that your employment hereunder is terminated in a manner as set forth in Section 3 above, you shall be entitled to the compensation and benefits provided under this Section 4.

(a) Termination Due to Death, Disability, Voluntary Termination without Good Reason or Termination for Cause by Tyson. In the event that your employment is terminated by reason of death, Disability, voluntary termination by you without Good Reason or for Cause by Tyson, Tyson shall pay the following amounts to you or your estate:

- (i) Any accrued but unpaid base salary for services rendered to the Termination Date, any accrued but unpaid expenses required to be reimbursed under this Agreement, and any vacation accrued to the Termination Date (“Accrued Compensation”); and

- (ii) Any benefits accrued through the date of termination to which you may be entitled pursuant to the plans, policies and arrangements, as determined and paid in accordance with the terms of such plans, policies and arrangements (“Plan Benefits”).

(b) Termination by Tyson without Cause or by you for Good Reason . In the event that your employment is terminated by Tyson for reasons other than death, Disability or Cause, or by you for Good Reason, Tyson shall pay the following amounts to you;

- (i) Accrued Compensation;
- (ii) Plan Benefits;
- (iii) Subject to your execution of the Release (as defined below), the treatment of your equity awards will be governed by the provisions of the applicable award agreements and equity plan(s) under which such awards were granted;
- (iv) Subject to your execution of the Release (as defined below), an amount equal to the sum of (x) 24 months of your base salary and (y) two times your annual cash-based target bonus (the “Severance Amount”). The Severance Amount will be paid over 24 months in accordance with Tyson’s payroll practice, and otherwise subject to the Tyson Foods Severance Pay Plan for Contracted Employees;
- (v) Subject to your execution of the Release, if upon the Termination Date you are eligible for and timely elect COBRA health continuation coverage under Tyson’s group health plan(s) for yourself and, if applicable, your eligible dependents, such coverage will be paid for by Tyson, less the portion of the premium cost paid by active employees for the same coverage, for the period beginning with the first day of the COBRA health continuation coverage period and ending on the date on which occurs the earliest of the following: (i)

the date on which you cease to be entitled to receive any payments under Section 4(b)(iv) for any reason; (ii) the date you cease to be eligible for COBRA health continuation coverage; (iii) 18 months; or (iv) the date you notify Tyson that you no longer desire coverage under Tyson's group health plan(s).

(c) Release. For purposes of this Agreement, "Release" means that specific document which Tyson shall present to you for consideration and execution after your termination of employment, under which you agree to irrevocably and unconditionally release and forever discharge Tyson, its subsidiaries, affiliates and related parties from any and all causes of action which you at that time had or may have had against Tyson (excluding any claim for indemnity under this Agreement, or any claim under state workers' compensation or unemployment laws), plus other customary provisions contained in such document. The Release will be provided to you as soon as practical after your Termination Date, but in any event in sufficient time so that you will have adequate time to review the Release as provided by applicable law. The Release must be signed within twenty-one (21) days of its presentation to you (or within forty-five (45) days if you are terminated as part of a group termination). The Release shall not become effective until seven (7) days after it is executed. Tyson maintains a form of Release, which it may change from time to time as it deems appropriate. The latest version of the Release shall be available for your review upon request. Subject to the payment provisions of the Tyson Foods Severance Pay Plan for Contracted Employees and Section 8 below, any payments subject to a Release shall commence on the first payroll period commencing on or after the date the Release becomes effective (the "First Payroll Date"); however, in the event the payments constitute salary continuation or similar periodic payments, the payment on the First Payroll Date will include any such periodic payments that have accrued between your Termination Date and the First Payroll Date.

5. Stock Grants on Change in Control. Upon the occurrence of a Change in Control (defined below) the stock awards that have been granted to you pursuant to award agreements from Tyson under Section 2, or which have otherwise been previously granted to you under an award agreement from Tyson, and which awards remain outstanding at the time of the Change in Control, will be treated in accordance with the applicable award agreements. For purposes of this Agreement,

the term “Change in Control” shall have the same meaning as set forth in Tyson’s equity incentive compensation plan then in effect; provided, however, that a Change in Control shall not include any event as a result of which one or more of the following persons or entities possess or continues to possess, immediately after such event, over fifty percent (50%) of the combined voting power of the Company (as defined in Tyson’s equity incentive plan) or if applicable, a successor entity: (a) Tyson Limited Partnership, or any successor entity; (b) individuals related to the late Donald John Tyson by blood, marriage or adoption, or the estate of any such individual (including Donald John Tyson’s); or (c) any entity (including, but not limited to, a partnership, corporation, trust or limited liability company) in which one or more of the entities, individuals or estates described in clauses (a) and (b) hereof possess over fifty percent (50%) of the combined voting power or beneficial interests of such entity. Notwithstanding the foregoing, this Section 5 shall not affect the time or form of payment under an applicable award agreement, and all awards shall be paid at the time, and in the form, provided under the terms of such award agreement. The Committee (as defined in Tyson’s equity incentive plan) shall have the sole discretion to interpret the foregoing provisions of this paragraph.

6. Restrictive Covenants and Other Restrictions.

(a) Confidential Information. You acknowledge that during the course of your employment with Tyson, you will be provided, learn, develop and have access to Tyson’s trade secrets, confidential information and proprietary materials which may include, but are not limited to, the following: strategies, methods, books, records, and documents; technical information concerning products, formulas, production, distribution, equipment, services, and processes; procurement procedures and pricing techniques; the names of and other information concerning customers, suppliers, vendors, investors, and other business affiliates (such as contact name, service provided, pricing, type and amount of services used, credit and financial data, and/or other information relating to Tyson’s relationship with that business affiliate); pricing strategies and price curves; positions, plans, and strategies for expansion or acquisitions; budgets; customer lists; research; weather data; financial analysis, returns and reports and sales data; trading methodologies and terms; evaluations, opinions, and interpretations of information and data; marketing and merchandising techniques; prospective customers’ names and marks; grids and maps; electronic

databases; models; specifications; computer programs; internal business records; contracts benefiting or obligating Tyson; bids or proposals submitted to any third party; technologies and methods; training methods and training processes; organizational structure; personnel information, including salaries of personnel; payment amounts or rates paid to consultants or other service providers; and other information, whether tangible or intangible, in any form or medium provided (collectively, "Confidential Information") which is not generally available to the public and which has been developed, will be developed or acquired by Tyson at considerable effort and expense. Without limiting the foregoing, you acknowledge and agree that you will learn, be provided, develop and have access to certain techniques, methods or applications implemented or developed by Tyson which are not generally known to the public or within the community in which Tyson competes, and any and all such information shall be treated as Confidential Information.

During your employment with Tyson or at any time thereafter, unless otherwise specifically authorized in writing by Tyson, you hereby covenant and agree: (i) to hold Confidential Information in the strictest confidence; (ii) not to, directly or indirectly, disclose, divulge or reveal any Confidential Information to any person or entity other than as authorized by Tyson; (iii) to use such Confidential Information only within the scope of your employment with Tyson for the benefit of Tyson; and (iv) to take such protective measures as may be reasonably necessary to preserve the secrecy and interest of Tyson in the Confidential Information. You agree to immediately notify Tyson of any unauthorized disclosure or use of any Confidential Information of which you become aware. The confidentiality obligations herein shall not prohibit you from revealing evidence of criminal wrongdoing to legitimate law enforcement officials or Confidential Information by order of court or agency of competent jurisdiction or as otherwise required by law; however, you shall promptly inform Tyson of any such situations and shall take reasonable steps to prevent disclosure of Confidential Information until Tyson has been informed of such required disclosure and has had a reasonable opportunity first to seek a protective order.

(b) Creative Works. "Creative Works" include, but are not limited to, all original works of authorship, inventions, discoveries, designs, computer hardware and software, algorithms, programming, scripts, applets, databases, database structures, or other proprietary information, business ideas, and related improvements and devices, which are conceived, developed, or made

by you, either alone or with others, in whole or in part, on or off Tyson's premises, (i) during your employment with Tyson, (ii) with the use of the time, materials, or facilities of Tyson, (iii) relating to any product, service, or activity of Tyson of which you have knowledge, or (iv) suggested by or resulting from any work performed by you for Tyson. Creative Works do not include inventions or other works developed by you entirely on your own time without using Tyson's equipment, supplies, facilities, or trade secret information except for those inventions or works developed during your employment with Tyson that either: (a) relate at the time of conception or reduction to practice of the invention to Tyson's business, or actual or demonstrably anticipated research or development of Tyson; or (b) result from any work performed by you for Tyson. If you are or become a resident of any state during your employment that has enacted laws relating to ownership of works created without use of or reference to Tyson materials, facilities, and/or intellectual property and do not relate to Tyson's business, this Section shall be limited solely to the extent provided by the applicable laws of such states.

To the extent any rights in the Creative Works are not already owned by Tyson, you irrevocably assign and transfer to Tyson all proprietary rights, including, but not limited to, all patent, copyright, trade secret, trademark, and publicity rights, in the Creative Works and agree that Tyson will be the sole and exclusive owner of all right, title, and interest in the Creative Works. Tyson will have the right to use all Creative Works, whether original or derivative, in any manner whatsoever and in any medium now known or later developed. You agree not, at any time, to assert any claim, ownership, or other interest in any of the Creative Works or Confidential Information.

Both during and after your employment, you agree to execute any documents necessary to effectuate the assignment to Tyson of the Creative Works, and will execute all papers and perform any other lawful acts reasonably requested by Tyson for the preparation, prosecution, procurement, and maintenance of any trademark, copyright, and/or patent rights in and for the Creative Works. You further agree that you will not be entitled to any compensation in addition to the salary paid to you during the development of the Creative Works. In the event Tyson is unable for any reason to secure your signature to any document Tyson reasonably requests you to execute under this Section 6, you hereby irrevocably designate and appoint Tyson and its authorized officers and agents

as your agents and attorneys-in-fact to act for and in your behalf and instead of you to execute such document with the same legal force and effect as if executed by you.

(c) No Restrictions on Employment. You are being employed or continuing to be employed by Tyson with the understanding that (i) you are free to enter into employment or continued employment with Tyson, (ii) your employment with Tyson will not violate any agreement you may have with a third party (e.g., existing employment, non-compete, intellectual property ownership, and/or non-disclosure agreements) and (iii) only Tyson is entitled to the benefit of your work. If you have any agreements with a prior employer, you are required to provide such agreements to Tyson prior to executing this Agreement. Tyson has no interest in using any other person's patents, copyrights, trade secrets, or trademarks in an unlawful manner. You should be careful not to disclose to Tyson any intellectual property or confidential information of your prior employers or anyone else or misapply proprietary rights that Tyson has no right to use and you further represent and warrant that you have either already returned or have coordinated the return of all such information to any prior employer.

(d) Removal and Return of Tyson Property. All written materials, records, data, and other documents prepared or possessed by you during your employment with Tyson are Tyson's property. All memoranda, notes, records, files, correspondence, drawings, manuals, models, specifications, computer programs, maps, and all other documents, data, or materials of any type embodying such information, ideas, concepts, improvements, discoveries, and inventions are Tyson's property. You agree not to remove any property of Tyson, including, but not limited to, any Confidential Information or Creative Works, from Tyson's premises, except as authorized under Tyson's policies or with the prior written approval of Tyson's General Counsel or Chief Human Resources Officer. Unless specifically authorized by Tyson in writing, you may not place Tyson Confidential Information or Creative Works on Removable Media, as defined below. On Tyson's request, your acceptance of other employment, or the termination of your employment for any reason, you will immediately return to Tyson all Tyson property, including all Confidential Information and Creative Works and any and all documents and materials that contain, refer to, or relate in any way to any Confidential Information, as well as any other property of Tyson in your possession or control, including all electronic and telephonic equipment, credit cards, security

badges, and passwords. You will permit Tyson to inspect any property provided by Tyson to you or developed by you as a result of or in connection with your employment with Tyson when you accept other employment or otherwise separate from your employment, regardless of where the property is located. For purposes of this Section, "Removable Media" means portable or removable hard disks, floppy disks, USB memory drives, zip disks, optical disks, CDs, DVDs, digital film, memory cards (e.g., Secure Digital (SD), Memory Sticks (MS), CompactFlash (CF), SmartMedia (SM), MultiMediaCard (MMC), and xD-Picture Card (xD)), magnetic tape, and all other removable data storage media.

(e) Non-Competition. You acknowledge that Tyson performs services throughout the United States and in other territories throughout the world, and that Tyson may expand its operations to include additional territories from time to time, and that your duties and services impact Tyson's performance of services throughout all of the territories in which Tyson operates. Accordingly, you acknowledge the need for certain restrictions contained in this Agreement to be without limitation as to location or geography within the territories in which Tyson operates, including the United States. You agree that during your employment with Tyson, and for a period of 24 months thereafter, you will not directly or indirectly, on behalf of yourself or in conjunction with any other person, company or entity, own (other than less than 5% ownership in a publicly traded company), manage, operate, or participate in the ownership, management, operation, or control of, or be employed by or a consultant to any person, company or entity which is in competition with Tyson, with which you would hold a position with responsibilities similar to any position you held with Tyson during the 24 months preceding your Termination Date or in which you would utilize or disclose confidential methodologies, techniques, customer lists or information of Tyson. You agree that during your employment with Tyson and for a period of 24 months thereafter you will not directly or indirectly, on behalf of you or any other person, company or entity, participate in the planning, research or development of any strategies or methodologies, similar to strategies or methodologies, utilized or developed by Tyson, excluding general industry knowledge, for which you had access to, utilized or developed during the 36 months preceding your Termination Date. You agree that nothing in this Section shall limit your confidentiality obligations in this Agreement. Further, you understand and agree that during your

employment and the restricted time periods thereafter designated in this Agreement, while you may gather information to investigate other employment opportunities, you shall not make plans or prepare to compete, solicit or take on activities which are in violation of this Agreement. You are required to show this Agreement to all new employers prior to accepting new employment and Tyson shall also be permitted to show this Agreement to all new employers as well. In addition, should you decide to leave Tyson and accept employment or a consulting position with a competitor, you are required to inform Tyson of the identity of your new employer and your responsibilities for the new employer prior to accepting such new employment or consulting position.

(f) Non-Solicitation. You agree that during your employment with Tyson and for a period of 36 months thereafter, you will not, nor will you assist any third party to, directly or indirectly (i) raid, hire, solicit, encourage or attempt to persuade any employee or independent contractor of Tyson, or any person who was an employee or independent contractor of Tyson during the 6 months preceding the Termination Date, to leave the employ of or terminate a relationship with Tyson; (ii) interfere with the performance by any such persons of their duties for Tyson; (iii) communicate with any such persons for the purposes described in the paragraph above; or (iv) solicit, encourage or attempt to persuade any customer or vendor of Tyson during the 6 months preceding your Termination Date to terminate or modify its relationship with Tyson.

(g) Non-Disparagement. You agree that you shall not at any time engage in any form of conduct, or make any statement or representation, either oral or written, that disparages, impugns or otherwise impairs the reputation, goodwill or interests of Tyson, or any of its officers, directors, shareholders, managing members, representatives, and/or employees or agents in either the individual or representative capacities of any of the foregoing individuals (including, without limitation, the repetition or distribution of derogatory rumors, allegations, negative reports or comments). Nor shall you direct, arrange or encourage others to make any such derogatory or disparaging statements on your behalf. Tyson agrees that it will instruct its directors and executive officers not to make any statement or representation that disparages, impugns or otherwise impairs your reputation and Tyson further agrees not to make any official, public statement or representation that disparages, impugns or otherwise impairs your reputation. Nothing in this Section, however, shall prevent you or Tyson from providing truthful testimony or information in any proceeding or

in response to any request from any governmental agency, or judicial, arbitral or self-regulatory forum.

(h) Effect of Breach. You acknowledge and agree that, in the event of any breach by you of the terms and conditions of this Agreement, pursuant to the terms of certain benefit plans and programs, your accrued benefits thereunder may be discontinued or forfeited, in addition to any other rights and remedies Tyson may have at law or in equity. You acknowledge that irreparable damage would result to Tyson if the provisions of this Agreement are not specifically enforced, and that, in addition to any other legal or equitable relief available, and notwithstanding any alternative dispute resolution provisions that have been or may be agreed to between Tyson and you, Tyson shall be entitled to injunctive relief in the event of any failure to comply with the provisions of this Agreement. If you violate any of the terms of this Agreement, you will indemnify Tyson for the expenses, including but not limited to reasonable attorneys' fees, incurred by Tyson in enforcing this Agreement.

(i) Clawback Policies. In addition to subsection (h) above, any amounts payable under this Agreement are subject to any policy, whether in existence as of the Effective Date or later adopted, established by Tyson that provides for the clawback or recovery of amounts that were paid to you under circumstances requiring clawback or recovery as set forth in such policy. Tyson will make any determinations for clawback or recover in its sole discretion and in accordance with any applicable law or regulation. Further, notwithstanding any other provisions of this Agreement, if within one year of the termination of your employment, Tyson becomes aware of facts that would have allowed Tyson to terminate your employment for Cause (within the meaning of Section 3), then, to the extent permitted by law:

- (i) Tyson may elect to cancel any and all payments of benefits otherwise due to you, but not yet paid, under this Agreement or otherwise; and
- (ii) you will refund to Tyson any amounts, plus interest, previously paid by Tyson to you in excess of your Accrued Compensation and Plan Benefits (within the meaning of Section 4).

7. General.

(a) Enforcement and Severability. You specifically acknowledge and agree that the purpose of the restrictions contained in this Agreement is to protect Tyson from unfair competition, including improper use of the Confidential Information by you, and that the restrictions and covenants contained herein are reasonable with respect to both scope and duration of application. Notwithstanding the foregoing, if any court determines that any of the terms herein are unreasonable, invalid or unenforceable, the court may interpret, alter, amend or modify any or all of the terms to include as much of the scope, time period and intent as will render the restrictions enforceable, and then as modified, enforce the terms. Each covenant and restriction contained in this Agreement is independent of each other such covenant and restriction, and if any such covenant or restriction is held for any reason to be invalid, unenforceable and incapable of corrective modification, then the invalidity or unenforceability of such covenant or restriction shall not invalidate, affect or impair in any way the validity and enforceability of any other such covenant or restriction.

(b) Notices. All written notices, requests and other communications provided pursuant to this Agreement shall be deemed to have been duly given, if delivered in person or by courier, or by facsimile transmission or sent by express, registered or certified mail, postage prepaid addressed, if to you, at the most recent address on record in Tyson's human resources information system, and if to Tyson, at its headquarters:

Tyson Foods, Inc.
Attn: Chief Human Resources Officer
2200 Don Tyson Parkway
Springdale, Arkansas 72762-6999

(c) Modification/Entire Agreement. This Agreement contains all the terms and conditions agreed upon by the parties hereto, and no other agreements, oral or otherwise, regarding the subject matter of this Agreement (including, without limitation, the Prior Agreement) shall be deemed to exist or bind either of the parties hereto, except for any pre-employment confidentiality agreement that may exist between the parties or any agreement or policy specifically referenced herein. This Agreement cannot be modified except by a writing signed by both parties.

(d) Assignment. This Agreement shall be binding upon you, your heirs, executors and personal representatives and upon Tyson, its successors and assigns. You acknowledge that the services to be rendered by you are unique and personal. You may not assign, transfer or pledge your rights or delegate your duties or obligations under this Agreement, in whole or in part, without first obtaining the written consent of the CLDC Chairman.

(e) Applicable Law. You acknowledge that this Agreement is performable at various locations throughout the United States and specifically performable wholly or partly within the State of Arkansas and consent to the validity, interpretation, performance and enforcement of this Agreement being governed by the internal laws of said State of Arkansas, without giving effect to the conflicts of laws provisions thereof.

(f) Jurisdiction and Venue of Disputes. The courts of Washington County, Arkansas shall have exclusive jurisdiction and be the venue of all disputes between Tyson and you, whether such disputes arise from this Agreement or otherwise. In addition, you expressly waive any right that you may have to sue or be sued in the county of your residence and consent to venue in Washington County, Arkansas.

(g) Funding. All payments provided under this Agreement, other than payments made pursuant to a plan which provides otherwise, shall be paid from the general funds of Tyson, and no special or separate fund shall be established, and no other segregation of assets made, to assure payment. You shall have no right, title or interest whatever in or to any investments which Tyson may make to aid Tyson in meeting its obligations hereunder. To the extent that any person acquires a right to receive payments from Tyson hereunder, such right shall be no greater than the right of an unsecured creditor of Tyson.

8. Special Tax Considerations.

(a) Tax Withholding. Tyson shall provide for the withholding of any taxes required to be withheld by federal, state and local law with respect to *any* payments in cash and/or other property made by or on behalf of Tyson to or for your benefit under this Agreement or otherwise.

(b) Excise Tax. Notwithstanding the foregoing, if the total payments to be paid to you under this Agreement, along with any other payments to you by Tyson, would result in you being subject to the excise tax imposed by Section 4999 of the Code (commonly referred to as the “Golden Parachute Tax”), Tyson shall reduce the aggregate payments to the largest amount which can be paid to you without triggering the excise tax, but only if and to the extent that such reduction would result in you retaining larger aggregate after-tax payments. The determination of the excise tax and the aggregate after-tax payments to be received by you will be made by Tyson. In the case of a reduction in the total payments subject to this Section 8(b), such payments will be reduced in the following order: (i) payments that are payable in cash that are valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a) will be reduced (if necessary, to zero), with amounts that are payable last reduced first; (ii) payments and benefits due in respect of any equity valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a), with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; (iii) payments that are payable in cash that are valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with amounts that are payable last reduced first, will next be reduced; (iv) payments and benefits due in respect of any equity valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; and (v) all other non-cash benefits not otherwise described in clauses (ii) or (iv) will be next reduced pro-rata. Any reductions made pursuant to each of clauses (i)-(v) above will be made in the following manner: first, a pro-rata reduction of cash payment and payments and benefits due in respect of any equity not subject to Section 409A, and second, a pro-rata reduction of cash payments and payments and benefits due in respect of any equity subject to Section 409A as deferred compensation.

(c) Separation from Service. In the event that the termination of your employment does not constitute a “separation from service” as defined in Code Section 409A, including all regulations and other guidance issued pursuant thereto, your rights to the payments and benefits described in Section 4 will vest upon the Termination Date, but no payment to you that is subject to Code Section 409A will be paid until you incur a separation from service (or until six

(6) months after such date if you are a “specified employee” pursuant to subsection (d) of this Section), and any amounts that would otherwise have been paid before such date will be paid instead as soon as practicable after such date.

(d) Six-Month Delay in Payment. Notwithstanding anything to the contrary in this Agreement, if you are a “specified employee” as defined and applied in Code Section 409A as of your Termination Date, then, to the extent any payment under this Agreement or any Tyson plan or policy constitutes deferred compensation (after taking into account any applicable exemptions from Code Section 409A, including those specified in subsection (f) of this Section) and to the extent required by Code Section 409A, no payments due under this Agreement or any Tyson plan or policy may be made until the earlier of: (i) the first (1st) day following the six (6) month anniversary of your Termination Date and (ii) your date of death; provided, however, that any payments delayed during the six (6) month period will be paid in the aggregate as soon as reasonably practicable following the six (6) month anniversary of your Termination Date.

(e) Expense Reimbursement. In no event will an expense be reimbursed after December 31 of the calendar year following the calendar year in which the expense was incurred. You are not permitted to receive a payment or other benefit in lieu of reimbursement under Section 2(e).

(f) Application of Exemptions. For purposes of Code Section 409A, each “payment” (as defined by Code Section 409A) made under this Agreement will be considered a “separate payment.” In addition, for purposes of Code Section 409A, each such payment will be deemed exempt from Code Section 409A to the fullest extent possible under (i) the “short-term deferral” exemption of Treasury Regulation § 1.409A-1 (b)(4), and (ii) with respect to any additional amounts paid no later than the second (2nd) calendar year following the calendar year containing your Termination Date, the “involuntary separation” pay exemption of Treasury Regulation § 1.409A-1(b)(9)(iii), which are hereby incorporated by reference.

(g) Effect of Release. Any amounts that are not exempt from Code Section 409A under paragraph (f) above, and which are paid subject to your execution of a Release that provides for a consideration period and revocation period that crosses two calendar years, shall be paid on

the first payroll date in the second calendar year that occurs on or after the expiration of the revocation period, regardless of the date the Release is signed.

(h) Interpretation and Administration of Agreement. To the maximum extent permitted by law, this Agreement will be interpreted and administered in such a manner that the payments to you are either exempt from, or comply with, the requirements of Code Section 409A.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the day and year first above written.

YOU ACKNOWLEDGE THAT YOU HAVE COMPLETELY READ THE ABOVE, HAVE BEEN ADVISED TO CONSIDER THIS AGREEMENT CAREFULLY, AND HAVE BEEN FURTHER ADVISED TO REVIEW IT WITH LEGAL COUNSEL OF YOUR CHOOSING BEFORE SIGNING. YOU FURTHER ACKNOWLEDGE THAT YOU ARE SIGNING THIS AGREEMENT VOLUNTARILY, AND WITHOUT DURESS, COERCION, OR UNDUE INFLUENCE AND THEREBY AGREE TO ALL OF THE TERMS AND CONDITIONS CONTAINED HEREIN .

/s/ Thomas P. Hayes
(Employee)

Springdale, Arkansas
(Location)

November 17, 2016
(Date)

Tyson Foods, Inc.

By /s/ Brad T. Sauer

Title Chairman, Compensation and Leadership Development Committee

TYSON FOODS**TRANSITION, NON-COMPETE AND CONSULTING AGREEMENT**

This Transition, Non-Compete and Consulting (“Agreement”) is made and entered into by and among Donald J. Smith PN # xxxx (“you”) and Tyson Foods, Inc. (“Tyson”). In consideration of the mutual promises contained herein, and subject to your execution and non-revocation of this Agreement, the parties hereby agree as follows:

(1) Termination of Employment. Your employment with Tyson is terminated as of December 31, 2016 (“Employment Separation Date”). The parties wish to settle and compromise fully any and all claims and issues that have been raised or could be raised by you. Upon the Employment Separation Date, you shall be deemed to have immediately resigned from all boards, offices and other positions with Tyson (except as otherwise provided herein) and you shall resign from any board or committee of an association or industry group where you represent Tyson. Your employment termination is intended to be a “separation from service” under Section 409A of the Internal Revenue Code of 1986, as amended (“Code”).

(2) Consideration. Upon the Employment Separation Date, Tyson will pay you any accrued but unpaid base salary for services rendered prior to the Employment Separation Date, any accrued but unpaid expenses required to be reimbursed, any accrued vacation through the Employment Separation Date, and any benefits accrued through the Employment Separation Date to which you may be entitled pursuant to the plans, policies, and arrangements of Tyson (excluding any equity plans or awards, the treatment of which is set forth below), as determined and paid in accordance with the terms of such plans, policies and arrangements (the “Accrued Compensation”). You will also be entitled to your annual bonus for the 2016 fiscal year in such amount based on Tyson’s year-end performance for such fiscal year as determined by the Compensation and Leadership Development Committee on a basis consistent with bonuses paid to other senior executives. You acknowledge and agree that you would not otherwise be entitled to the benefits provided under subsection (i), (ii), (iii), (iv) or (v) below but for entering into this Agreement.

(i) Severance Benefit. Subject to your execution and non-revocation of Sections (4) and (5) of this Agreement (the “Release”) and your re-execution and non-revocation of the Release following the Employment Separation Date, Tyson will pay you 36 months of your current base annual salary, which is \$1,175,000 per year (\$3,525,000 in the aggregate), through its regular payroll practice beginning on the first payroll payment date commencing on or after the Release Effective Date (as defined in Section (11)), except as otherwise provided under Section (15) of this Agreement (the “Separation Payments”). These Separation Payments constitute gross wages, subject to applicable withholdings for federal, state, and local taxes, Social Security, and other required withholdings. The above-referenced amount, less applicable withholdings, shall be paid

in accordance with Tyson's payroll practice. You acknowledge that the Separation Payments are in lieu of any other severance payments under any severance plan of Tyson's or any of its affiliates.

(ii) Subsidized Health Care Continuation. Subject to your execution and non-revocation of the Release and your re-execution and non-revocation of the Release following the Employment Separation Date, if upon the Employment Separation Date you are eligible for and timely elect COBRA health continuation coverage under Tyson's group health plan(s) for yourself and, if applicable, your eligible dependents, such coverage will be paid for by Tyson, less the portion of the premium cost paid by active employees for the same coverage, for the period beginning with the first day of the COBRA health continuation coverage period and ending on the date on which occurs the earliest of the following: (i) the date on which you cease to be entitled to receive the Separation Payments, for any reason provided under this Agreement; (ii) the date you cease to be eligible for COBRA health continuation coverage; (iii) 18 months; or (iv) the date you notify Tyson that you no longer desire coverage under Tyson's group health plan(s).

(iii) Conditional Vesting of Restricted Stock. Subject to your execution and non-revocation of the Release and your re-execution and non-revocation of the Release following the Employment Separation Date, you will become immediately fully vested in the number of unvested shares under the restricted stock awards that are outstanding on the Employment Separation Date, as set forth on Exhibit A, and the appropriate bookkeeping entries will be made to reflect your share ownership.

(iv) Conditional Vesting of Performance Shares. Subject to your execution and non-revocation of the Release and your re-execution and non-revocation of the Release following the Employment Separation Date, you will become vested in a pro rata portion of any performance shares under performance share awards that are outstanding on the Employment Separation Date, as set forth on Exhibit A, provided the applicable performance criteria are met. The pro rata portion of your award shall equal the percentage of the total performance period, measured in days from the beginning of the relevant performance period through the Employment Separation Date, multiplied by the percentage of the award that you would have received had you remained employed for the entire performance period. Any award subject to this subsection (iv) shall not be paid until such time as it would have otherwise been paid under the terms of the award and will only be paid if the performance criteria are met (determined on a basis consistent with other senior executives holding awards vesting at such respective times).

(v) Conditional Vesting of Stock Options. Subject to your execution and non-revocation of the Release and your re-execution and non-revocation of the Release following the Employment Separation Date, you will become immediately fully vested in the number of unvested stock options, which shall thereupon become exercisable, under the stock option awards that are outstanding on the Employment Separation Date, as set forth on Exhibit A. The other terms and conditions of the stock options, including the post-termination exercise period for a "termination

by Tyson without Cause” (as defined in the applicable award agreements), will continue to be governed by the underlying award agreements.

(3) Consulting Arrangement. For a period commencing on the Employment Separation Date and ending on the third anniversary of the Employment Separation Date (the “Consulting Term”), unless earlier terminated under Section (3)(iv) of this Agreement, Tyson will engage you as a consultant under the following terms and conditions. As a consultant, you will operate as an independent contractor to Tyson. You will not act nor make any representations that you are authorized to act as (or otherwise imply that you are) an agent, officer, partner, member or principal of Tyson or any of its affiliates. This Agreement shall not create, or be construed to create, any association, partnership, joint venture, employee or agency relationship between you, on the one hand, and Tyson, on the other. You will be responsible for all tax returns and taxes (including, without limitation, estimated taxes, self-employment taxes) in respect of the consulting fee in accordance with all provisions of applicable law.

(i) Consulting Fees. For the services to be performed during the Consulting Term, Tyson will pay you a consulting fee of \$2,300,000 per year (\$6,900,000 in the aggregate) (the “Consulting Fees”). Such consulting fee will be paid in a manner similar to Tyson’s payroll practice.

(ii) Expenses. In addition, Tyson will pay directly or reimburse you for all business expenses you incur in the discharge of your duties as a consultant, which will be documented in a manner consistent with Tyson’s expense reimbursement policy for senior executives.

(iii) Duties. During the Consulting Term, you will have such duties and responsibilities as assigned to you from time to time by the Chief Executive Officer or the Board of Directors of Tyson (the “Board”) or its designee who is a member of the Board, in each case in his or its reasonable discretion, consistent with your stature as former CEO, skills and experience. You are not expected to devote more than 8 hours per week, 33 hours per month, in the performance of your consulting duties. You may perform your duties at locales other than the Tyson offices (unless any such specific duties unquestionably require your presence), as you determine in your reasonable discretion.

(iv) Notwithstanding anything in this Agreement to the contrary, the Consulting Term will end on the earliest to occur of:

(1) the third anniversary of the Employment Separation Date;

(2) the date on which the Board notifies you that either it no longer requires your provision of the consulting services for any reason other than for Cause (as defined below), provided that the Board shall provide such notice at least 15 days in advance, or the date

of your death or permanent and total disability (for which purpose, your “total disability” will have the meaning and be determined under Section 409A of the Code);

(3) the date on which you notify the Board that you no longer wish to provide the consulting services for any or no reason, provided that you shall provide such notice at least 15 days in advance;

(4) the date on which you commit any of the following act(s): (A) the willful failure by you to provide or perform the consulting services, after notice (setting forth particulars); (B) your indictment for any felony or any crime involving moral turpitude; or (C) your breach of any of the Confidential Information and Restrictive Covenant Provisions (any such event under clause (A), (B) or (C), “Cause”). If and to the extent any occurrence of Cause is capable of cure, Tyson shall provide notice of the same to you (setting forth particulars), and you shall then have seven days to cure such event of Cause. No act or omission to act will be “willful” if conducted in good faith or with a reasonable belief that such act or omission was in the best interests of Tyson.

In the event the Consulting Term terminates pursuant to subsection (2) of this Section (3)(iv) (other than due to your death or total disability), you shall continue to receive installments of the consulting fee through the second anniversary of the Employment Separation Date together with a lump sum payment of \$2,300,000 payable to you on the second anniversary of the Employment Separation Date (or such lesser unpaid amount as applies to any termination occurring after such second anniversary), provided that you execute a general release of claims substantially similar to the Release contained in Sections (4) and (5) of this Agreement, and let all periods for revocation expire, within 30 days following such termination of the Consulting Term. In the event the Consulting Term terminates pursuant to subsection (2) of this Section (3)(iv) due to your death or total disability, you shall receive the unpaid consulting fee (that otherwise would have been payable through the third anniversary of your Employment Separation Date absent your death or total disability) in a lump sum within thirty days after such termination. For the avoidance of doubt, upon the end of the Consulting Term for any reason other than pursuant to subsection (2) of this Section (3)(iv), the payment of installments of the consulting fee shall immediately cease (other than any accrued and unpaid installment due to you for the payroll period in which the Consulting Term ends). In addition, at any time in which the Consulting Term ends under this Section (3)(iv) for any reason, you will be entitled to all business expenses incurred, in accordance with Section 3(ii), through the last day of the Consulting Term.

(v) Tyson will continue to provide you with the indemnification set forth in that certain Indemnity Agreement by and between you and Tyson, dated as of August 11, 2000, through the end of the Consulting Term, without regard to the requirement that you remain a full-time employee and officer of Tyson.

(4) General Release. In consideration for the items provided in Section (2) above, you, on behalf of yourself and your spouse, family, heirs, executors, administrators, attorneys, agents and assigns, hereby waive, release and forever discharge Tyson, together with Tyson's subsidiaries, divisions and affiliates, whether direct or indirect, and their joint ventures and joint venturers (including its and their respective directors, officers, associates, employees, shareholders, partners and agents, past, present, and future), and each of its and their respective predecessors, successors and assigns (hereinafter collectively referred to as "Releasees"), from any and all known or unknown actions, causes of action, claims, suits, demands, rights, damages, costs, expenses, attorney's fees, compensation or liabilities of any kind which have been or could be asserted against the Releasees arising out of or related to your employment with and/or separation from employment with Tyson and/or any of the other Releasees and/or any other occurrence up to and including the date of this Agreement, including but not limited to:

(a) claims, actions, causes of action or liabilities arising under the Worker Adjustment and Retraining Notification Act as amended (the "WARN Act"), Title VII of the Civil Rights Act of 1964, as amended, Sections 1981 through 1988 of Title 42 of the United States Code, as amended, the Civil Rights Act of 1991, as amended, the Civil Rights Act of 1866, the National Labor Relations Act, the Fair Labor Standards Act, as amended, the Federal Occupational Safety and Health Act, as amended, the Employee Retirement Income Security Act of 1974, as amended, the Rehabilitation Act of 1973, as amended, the Americans with Disabilities Act of 1990, as amended, the Family and Medical Leave Act of 1993, as amended, the Sarbanes-Oxley Act, as amended, and/or any other federal, state, municipal, or local employment discrimination statutes, laws, regulations, ordinances or executive orders (including, but not limited to, claims based on age, sex, attainment of benefit plan rights or entitlement to plan benefits, entitlement to prior notice, race, color, religion, national origin, source of income, union activities, marital status, sexual orientation, ancestry, harassment, parental status, handicap, disability, retaliation, and veteran status); and/or

(b) claims or rights you may have as of the date you sign this Agreement arising under the Age Discrimination in Employment Act of 1967, as amended, 29 U.S.C. Sec. 621, *et seq.* ("ADEA"). You further agree that your waiver of rights under this Agreement is knowing and voluntary and in compliance with the Older Workers Benefit Protection Act of 1990 ("OWBPA"); and/or

(c) claims, actions, causes of action or liabilities arising under any other federal, state, municipal, or local statute, law, ordinance, regulation, constitution or executive order; and/or

(d) any other claim whatsoever including, but not limited to, claims for severance pay, claims for salary/wages/commissions/bonus, claims for expense reimbursement, claims based upon breach of contract, wrongful termination, defamation, intentional infliction of emotional distress, tort, personal injury, invasion of privacy, violation of public policy, negligence and/or any other common law, statutory or other claim whatsoever relating to your employment with and/or separation from employment with Tyson and/or any of the other Releasees.

(5) Exclusions from General Release. Notwithstanding the above Release of all claims, you are *not* waiving or releasing (i) any claims or rights which cannot be waived by law, (ii) claims for workers' compensation, (iii) claims arising after the date on which you sign this Agreement, (iv) claims for vested or accrued benefits under a Releasee's qualified employee benefit plan, (v) your right to file a charge with the United States Equal Employment Opportunity Commission (" EEOC ") or to participate in an EEOC investigation, (vi) your right to be indemnified and held harmless under the Tyson charter or by-laws (or of any Tyson subsidiary) or applicable law and to coverage as an insured under Tyson's directors and officers liability insurance, during any period after the Employment Separation Date in which you could be subject to liability for which such indemnification and insurance coverage applies in respect of your acts and omissions to act as a director, officer or employee of Tyson, or (vii) your rights as a shareholder of Tyson. You are, however, freely waiving all rights to recover money or other individual relief in connection with any EEOC charge or investigation.

(6) Covenant Not to Sue. A "covenant not to sue" is a legal term which means you promise not to file a lawsuit in court. It is different from the Release of claims contained in Section (4) above because, in addition to waiving and releasing the claims covered by Section (4) above, you further promise and represent that (i) you have no pending lawsuits against the Releasees with any municipal, state or federal court or non-governmental entity, and (ii) you will not sue any of the Releasees or become party to a lawsuit in any forum for any reason whatsoever relating to anything that has happened through the date of this Agreement. If you break this promise, Tyson shall be entitled to apply for and receive an injunction to restrain any violation of this paragraph. Further, Tyson may cease providing the Separation Payments to you and you shall be required to repay all but \$200 of the Separation Payments. Alternatively, at Tyson's option, you shall be liable for the payment of all legal costs, including reasonable attorneys' fees, paid by Tyson in connection with any lawsuit you file. Notwithstanding this covenant not to sue, you may bring a claim or lawsuit to challenge the validity of this Agreement under the ADEA. You are, however, specifically waiving your right to any monetary recovery or other relief under the ADEA.

(7) Employee Acknowledgements. You further agree that, except for your Accrued Compensation and any 2016 fiscal year bonus payable to you: (i) you have been paid for all hours worked, including overtime; (ii) you have not suffered any on-the-job injury for which you have not already filed a claim; (iii) you have received all leave you requested and for which you were eligible; (iv) you have received all wages, compensation, vacation pay and other benefits due to you as of the date of this Agreement; and (v) you will fully comply with Section (9)(iii), "Removal and Return of Tyson Property."

(8) Cessation of Authority. You further understand and agree that as of the Employment Separation Date, you will no longer be authorized to incur any expenses (except as may apply under Section (3)(ii)), obligations or liabilities, or to make any commitments on behalf of Tyson. You also agree to submit to Tyson within 45 days after the Employment Separation Date, any and all expenses incurred by you through that date and disclose to Tyson any and all contracts or other obligations entered into by you on behalf of Tyson.

(9) Confidential Information and Restrictive Covenants. You agree that if you breach the provisions of this Section (9) (the “Confidential Information and Restrictive Covenant Provisions”), then (a) Tyson shall be entitled to apply for and to receive an injunction to restrain such breach and (b) you shall be obligated to pay to Tyson its costs and expenses in enforcing the Confidential Information and Restrictive Covenant Provisions (including court costs, expenses, and reasonable legal fees). You further agree that, if you breach the Confidential Information and Restrictive Covenant Provisions (other than Section (9)(iii)), Tyson shall not be obligated to continue making any payments of the Consulting Fees and you shall be obligated to pay to Tyson the full amount of any previously received Consulting Fees.

(i) Confidential Information. You acknowledge that during the course of your employment or service with Tyson, you were provided, learned, developed and had access to Tyson’s trade secrets, confidential information and proprietary materials which may have included, but are not limited to, the following: strategies, methods, books, records, and documents; technical information concerning products, formulas, production, distribution, equipment, services, and processes; procurement procedures and pricing techniques; the names of and other information concerning customers, suppliers, vendors, investors, and other business affiliates (such as contact name, service provided, pricing, type and amount of services used, credit and financial data, and/or other information relating to Tyson’s relationship with that business affiliate); pricing strategies and price curves; positions, plans, and strategies for expansion or acquisitions; budgets; customer lists; research; weather data; financial analysis, returns and reports and sales data; trading methodologies and terms; evaluations, opinions, and interpretations of information and data; marketing and merchandising techniques; prospective customers’ names and marks; grids and maps; electronic databases; models; specifications; computer programs; internal business records; contracts benefiting or obligating Tyson; bids or proposals submitted to any third party; technologies and methods; training methods and training processes; organizational structure; personnel information, including salaries of personnel; payment amounts or rates paid to consultants or other service providers; and other information, whether tangible or intangible, in any form or medium provided (collectively, “Confidential Information”) which is not generally available to the public and which has been developed or acquired by Tyson at considerable effort and expense. Without limiting the foregoing, you acknowledge and agree that you learned, were provided, developed and had access to certain techniques, methods or applications implemented or developed by Tyson which are not generally known to the public or within the community in which Tyson competes, and any and all such information shall be treated as Confidential Information. For the avoidance of doubt for purposes of this Section (9)(i), your “service” with Tyson will include, without limitation, your service as a consultant during the Consulting Term.

During your employment or service with Tyson and at any time thereafter, unless otherwise specifically authorized in writing by Tyson, you hereby covenant and agree: (1) to hold Confidential Information in the strictest confidence; (2) not to, directly or indirectly, disclose, divulge or reveal any Confidential Information to any person or entity other than as authorized by Tyson; (3) to use such Confidential Information only within the scope of your employment or service with Tyson for the benefit of Tyson; and (4) to take such protective measures as may be reasonably necessary to preserve the secrecy and interest of Tyson in the Confidential Information. You agree to immediately notify Tyson of any unauthorized disclosure or use of any Confidential Information

of which you become aware. The confidentiality obligations herein shall not prohibit you from revealing evidence of criminal wrongdoing to legitimate law enforcement officials or Confidential Information by order of court or agency of competent jurisdiction or as otherwise required by law; however, you shall promptly inform Tyson of any such situations and shall take reasonable steps to prevent disclosure of Confidential Information until Tyson has been informed of such required disclosure and has had a reasonable opportunity first to seek a protective order. Nothing in this Agreement will prohibit or restrict you from responding to any inquiry, or otherwise communicating with, any federal, state or local administrative or regulatory agency or authority or participating in an investigation conducted by any governmental agency or authority. You cannot be held criminally or civilly liable under any federal or state trade secret law for the disclosure of Confidential Information that: (A) is made: (x) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (y) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. As a result, you shall have the right to disclose Confidential Information in confidence to federal, state, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. You also have the right to disclose Confidential Information in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure. Nothing in this Agreement is intended to conflict with that right or to create liability for disclosures of Confidential Information that are expressly allowed by the foregoing.

(ii) Creative Works. “Creative Works” include, but are not limited to, all original works of authorship, inventions, discoveries, designs, computer hardware and software, algorithms, programming, scripts, applets, databases, database structures, or other proprietary information, business ideas, and related improvements and devices, which are conceived, developed, or made by you, either alone or with others, in whole or in part, on or off Tyson’s premises, (1) during your employment or service with Tyson, (2) with the use of the time, materials, or facilities of Tyson, (3) relating to any product, service, or activity of Tyson of which you have knowledge, or (4) suggested by or resulting from any work performed by you for Tyson. Creative Works do not include inventions or other works developed by you entirely on your own time without using Tyson’s equipment, supplies, facilities, or trade secret information except for those inventions or works developed during your employment or service with Tyson that either: (a) relate at the time of conception or reduction to practice of the invention to Tyson’s business, or actual or demonstrably anticipated research or development of Tyson; or (b) result from any work performed by you for Tyson. If you are or became a resident of any state during your employment or service that has enacted laws relating to ownership of works created without use of or reference to Tyson materials, facilities, and/or intellectual property and do not relate to Tyson’s business, this subsection shall be limited solely to the extent provided by the applicable laws of such states.

To the extent any rights in the Creative Works are not already owned by Tyson, you irrevocably assign and transfer to Tyson all proprietary rights, including, but not limited to, all patent, copyright, trade secret, trademark, and publicity rights, in the Creative Works and agree that Tyson will be the sole and exclusive owner of all right, title, and interest in the Creative Works. Tyson will have the right to use all Creative Works, whether original or derivative, in any manner

whatsoever and in any medium now known or later developed. You agree not, at any time, to assert any claim, ownership, or other interest in any of the Creative Works or Confidential Information.

You agree to execute any documents necessary to effectuate the assignment to Tyson of the Creative Works, and will execute all papers and perform any other lawful acts reasonably requested by Tyson for the preparation, prosecution, procurement, and maintenance of any trademark, copyright, and/or patent rights in and for the Creative Works. You further agree that you will not be entitled to any compensation in addition to the salary paid to you during the development of the Creative Works. In the event Tyson is unable for any reason to secure your signature to any document Tyson reasonably requests you to execute under this subsection, you hereby irrevocably designate and appoint Tyson and its authorized officers and agents as your agents and attorneys-in-fact to act for and in your behalf and instead of you to execute such document with the same legal force and effect as if executed by you.

(iii) Removal and Return of Tyson Property. All written materials, records, data, and other documents prepared or possessed by you in connection with your employment or service with Tyson are Tyson's property. All memoranda, notes, records, files, correspondence, drawings, manuals, models, specifications, computer programs, maps, and all other documents, data, or materials of any type embodying such information, ideas, concepts, improvements, discoveries, and inventions are Tyson's property. You agree not to remove any property of Tyson, including, but not limited to, any Confidential Information or Creative Works, from Tyson's premises, except as authorized under Tyson's policies or with the prior written approval of Tyson's General Counsel or Chief Human Resources Officer. Unless specifically authorized by Tyson in writing, you may not place Tyson Confidential Information or Creative Works on Removable Media, as defined below. On the Employment Separation Date and upon the end of the Consulting Term, for any reason, you will immediately return to Tyson all Tyson property, including all Confidential Information and Creative Works and any and all documents and materials that contain, refer to, or relate in any way to any Confidential Information, as well as any other property of Tyson in your possession or control, including all electronic and telephonic equipment, credit cards, security badges, and passwords. You will permit Tyson to inspect any property provided by Tyson to you or developed by you as a result of or in connection with your employment or service with Tyson when you accept other employment or otherwise separate from your employment or service with Tyson, regardless of where the property is located. For purposes of this Section, "Removable Media" means portable or removable hard disks, floppy disks, USB memory drives, zip disks, optical disks, CDs, DVDs, digital film, memory cards (e.g., Secure Digital (SD), Memory Sticks (MS), CompactFlash (CF), SmartMedia (SM), MultiMediaCard (MMC), and xD-Picture Card (xD)), magnetic tape, and all other removable data storage media.

(iv) Non-Competition. As the former CEO and a former member of Tyson's Board of Directors, you acknowledge that Tyson performs services throughout the United States and that your duties and services impacted Tyson's performance of services throughout the United States. Accordingly, you acknowledge the need for certain restrictions contained in this Agreement to be without limitation as to location or geography within the United States, except as otherwise stated below. For a period of 24 months following the Employment Separation Date, you will not directly or indirectly, on behalf of yourself or in conjunction with any other person, company or

entity, own (other than less than 5% ownership in a publicly traded company), manage, operate, provide strategic advice to, or participate in the ownership, management, operation, or control of, or be employed by or a consultant to any person, company or entity which is in competition with Tyson. Further during the period of this non-competition provision, you will not directly or indirectly, on behalf of you or any other person, company or entity, participate in the planning, research or development of any strategies or methodologies, similar to strategies or methodologies, utilized or developed by Tyson, excluding general industry knowledge, for which you had access during your tenure as President or CEO. Further, you understand and agree that during the period of this non-competition provision, while you may gather information to investigate other employment opportunities, you shall not make plans or prepare to compete, solicit or take on activities which are in violation of this non-competition provision. You are required beforehand to inform Tyson of the identity of any potential engagement, including consulting or employment, and your potential responsibilities. You are also required to show this Agreement to all such entities prior to accepting any new engagement, whether consulting or employment, and Tyson shall also be permitted to show this Agreement to all such entities as well. In addition, for a period of 24 months following your Employment Separation Date, you will not directly or indirectly, on behalf of yourself or in conjunction with any other person, company or entity, manage, operate, or participate in the ownership, operation, or control of, or be employed by or act as a consultant, board member or member of management, to any person, company or entity which was within the Compensation Peer Group as designated by the Compensation and Leadership Development Committee of Tyson during your tenure as President or CEO, including, without limitation, those set forth on Exhibit B hereto. In the event of any update to the Compensation Peer Group between the date of this Agreement and the Employment Separation Date, Tyson will communicate such update to you in writing. Your non-competition provision will be governed by this paragraph except as otherwise agreed to in writing by the parties.

(v) Non-Solicitation. You agree that during your employment or service with Tyson and for a period of 36 months following the Employment Separation Date for any reason, you will not, nor will you assist any third party to, directly or indirectly (1) raid, hire, solicit, encourage or attempt to persuade any employee or independent contractor of Tyson, or any person who was an employee or independent contractor of Tyson during the 6 months preceding the Employment Separation Date who possessed or had access to Confidential Information of Tyson to leave the employ of or terminate a relationship with Tyson; (2) interfere with the performance by any such persons of their duties for Tyson; (3) communicate with any such persons for the purposes described in the paragraph above; or (4) solicit, encourage or attempt to persuade any customer or vendor of Tyson during the 6 months preceding the Employment Separation Date to terminate or modify its relationship with Tyson.

(vi) Non-Disparagement. You agree that you shall not at any time engage in any form of conduct, or make any statement or representation, either oral or written, that disparages, impugns or otherwise impairs the reputation, goodwill or interests of Tyson, or any of its officers, directors, shareholders, managing members, representatives, and/or employees or agents in either the individual or representative capacities of any of the foregoing individuals (including, without limitation, the repetition or distribution of derogatory rumors, allegations, negative reports or comments). Nor shall you direct, arrange or encourage others to make any such derogatory or

disparaging statements on your behalf. Tyson agrees that it will instruct its directors and executive officers not to make any statement or representation that disparages, impugns or otherwise impairs your reputation and Tyson further agrees not to make any official, public statement or representation that disparages, impugns or otherwise impairs your reputation. Nothing in this subsection, however, shall prevent you or Tyson from providing truthful testimony or information in any proceeding or in response to any request from any governmental agency, or judicial, arbitral or self-regulatory forum.

(vii) Effect of Breach. You acknowledge and agree that, in the event of any breach by you of the terms and conditions of this Agreement, pursuant to the terms of certain benefit plans and programs, you agree that Tyson shall not be obligated to continue making any payments of Consulting Fees, and you shall be obligated to pay to Tyson the full amount of any previously received Consulting Fees, in addition to any other rights and remedies Tyson may have at law or in equity. You acknowledge that irreparable damage would result to Tyson if the provisions of this Agreement are not specifically enforced, and that, in addition to any other legal or equitable relief available, and notwithstanding any alternative dispute resolution provisions that have been or may be agreed to between Tyson and you, Tyson shall be entitled to injunctive relief in the event of any failure to comply with the provisions of this Agreement. If you violate any of the terms of this Agreement, you will indemnify Tyson for the expenses, including but not limited to reasonable attorneys' fees, incurred by Tyson in enforcing this Agreement.

(viii) Clawback Policies. In addition to subsection (vii) of this Section (9) above, any amounts payable under this Agreement are subject to any policy established by Tyson that provides for the clawback or recovery of amounts that were paid to you under circumstances requiring clawback or recovery as set forth in such policy. Tyson will make any determinations for clawback or recover in its sole discretion and in accordance with any applicable law or regulation. Further, notwithstanding any other provisions of this Agreement, if within one year of the termination of your employment, Tyson becomes aware of facts that would have allowed Tyson to terminate your employment for Cause (within the meaning of Section 3 of your Employment Agreement with Tyson, dated as of November 19, 2015), then, to the extent permitted by law:

(1) Tyson may elect to cancel any and all payments of benefits otherwise due to you, but not yet paid, under this Agreement or otherwise; and

(2) you will refund to Tyson any amounts, plus interest, previously paid by Tyson to you in excess of your Accrued Compensation.

(10) Non-Admissions. The facts and terms of this Agreement are not an admission by the parties of liability or other wrongdoing under any law. Further, each party acknowledges and agrees that there has been no determination that either party has violated any federal, state or local law, regulation, order or other legal principle or authority. It is Tyson's intention that no precedent, practice, policy or usage shall be established by this Agreement or the Separation Payments offered hereunder.

(11) Execution and Revocation. You have twenty-one (21) days to consider this Agreement before signing it. Following your execution of this Agreement, you have seven (7) days

in which to revoke the Release portion of this Agreement. To be effective, the revocation shall be made in writing and delivered to and received by the Chief Human Resources Officer at the address below no later than the seventh (7th) day after you execute this Agreement. Any attempted revocation not actually received on or before the revocation deadline shall not be effective. The Release will be void and of no force and effect if you choose to revoke it, and you will not receive the Separation Payments if you do not re-execute, or revoke such re-execution of, the Release following the Employment Separation Date. If you do not revoke the Release or the re-execution of the Release, the Release shall, on the eighth (8th) day after execution become fully effective and enforceable (the eighth (8th) following the re-execution of the Release, the "Release Effective Date"). For the avoidance of doubt, if you do revoke the Release or the re-execution thereof, the remainder of this Agreement shall still be fully effective and enforceable (with the exception of any payments under Section (2) which are conditioned upon your non-revocation of the Release or the re-execution thereof).

(12) Severability. If any provision of this Agreement is found, held or deemed by a court of competent jurisdiction to be void, unlawful or unenforceable under any controlling law, the remainder of this Agreement shall continue in full force and effect.

(13) Jurisdiction. This Agreement shall in all respects be interpreted, enforced and governed under applicable federal law and in the event reference shall be made to state law, the internal laws of the State of Arkansas shall apply without regard to choice of law principles. Any and all lawsuits, legal actions or proceedings arising out of this Agreement will be brought in Arkansas state court located in Washington County, Arkansas or the federal court of competent jurisdiction sitting in or nearest to Washington County, Arkansas, and each party shall submit to and accept the exclusive jurisdiction of such court for the purpose of such suit, legal action or proceeding. Each party irrevocably waives any objection it may have now or any time in the future to this choice of venue and further waives any claim that any suit, legal action or proceeding brought in any such court has been brought in an inappropriate forum. You shall stipulate in any proceeding that this Agreement is to be considered for all purposes to have been executed and delivered within the geographic boundaries of the State of Arkansas.

(14) No Knowledge of Illegal Activity. You further acknowledge you have no knowledge of any actions or inactions by any of the Releasees or by you that you believe could possibly constitute a basis for a claimed violation of any federal, state, or local law, any common law or any rule promulgated by an administrative body.

(15) Section 409A. Notwithstanding anything to the contrary in this Agreement, if you are a "specified employee" as defined and applied in Code Section 409A as of your Employment Separation Date, then, to the extent any payment under this Agreement or any Tyson plan or policy constitutes deferred compensation (after taking into account any applicable exemptions from Code Section 409A, including those specified below) and to the extent required by Code Section 409A, no payments due under this Agreement or any Tyson plan or policy may be made until the earlier of: (i) the first (1st) day following the six (6) month anniversary of your Employment Separation Date and (ii) your date of death; provided, however, that any payments delayed during the six (6) month period will be paid in the aggregate in a lump sum within ten days following the six

(6) month anniversary of your Employment Separation Date. For purposes of Code Section 409A, each “payment” (as defined by Code Section 409A) made under this Agreement will be considered a “separate payment.” In addition, for purposes of Code Section 409A, each such payment will be deemed exempt from Code Section 409A to the fullest extent possible under (i) the “short-term deferral” exemption of Treasury Regulation § 1.409A-1 (b)(4), and (ii) with respect to any additional amounts paid no later than the second (2nd) calendar year following the calendar year containing your Employment Separation Date, the “involuntary separation” pay exemption of Treasury Regulation § 1.409A-1(b)(9)(iii), which are hereby incorporated by reference. Any amounts that are not exempt from Code Section 409A, and which are paid subject to your execution of a release that provides for a consideration period and revocation period that crosses two calendar years, shall be paid on the first payroll date in the second calendar year that occurs on or after the expiration of the revocation period, regardless of the date the release is signed. To the maximum extent permitted by law, this Agreement will be interpreted and administered in such a manner that the payments to you are either exempt from, or comply with, the requirements of Code Section 409A.

(16) Employee Assistance. You further agree to provide reasonable assistance and cooperation to Tyson in connection with any litigation or similar proceeding that may exist or may arise regarding events as to which you have knowledge due to your former employment with Tyson. Tyson will pay all expenses reasonably incurred in providing such assistance (including travel expenses with accommodations at a level applicable while you were serving as CEO (other than via Tyson aircraft without Tyson’s prior consent in its sole discretion). Your obligation to provide assistance shall continue through the period of Separation Payments and the Consulting Term.

(17) Miscellaneous. This Agreement embodies the complete agreement and understanding between the parties with respect to the subject matter hereof and effective as of its date supersedes and preempts any prior understandings, agreements or representations by or between the parties, written or oral, which may have related to the subject matter hereof in any way. This Agreement shall bind and inure to the benefit of and be enforceable by Tyson, you and their respective heirs, executors, personal representatives, successors and assigns, except that neither party may assign any rights or delegate any obligations hereunder without the prior written consent of the other party. The provisions of this Agreement may be amended or waived only with the prior written consent of Tyson and you, and no course of conduct or failure or delay in enforcing the provisions of this Agreement shall affect the validity, binding effect or enforceability of this Agreement. This Agreement may be executed in separate counterparts, each of which shall be deemed to be an original and both of which taken together shall constitute one and the same agreement.

(18) Additional Employee Acknowledgements. You hereby acknowledge and agree that:

- You are entering into this Agreement freely, knowingly and voluntarily, and were in no manner coerced into signing it;
- You have been advised to consult with an attorney before signing this Agreement;

- You have read this Agreement in its entirety and understand its terms;
- THIS AGREEMENT INCLUDES A RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS;
- In the event of a group termination as determined by Tyson, you will have received, along with this Agreement, a listing of job titles and ages of Tyson employees selected and not selected for termination in connection with Tyson's group termination;
- You understand you may take at least twenty-one (21) days to consider this Agreement before signing it;
- You understand that you have seven (7) days after signing the Agreement to revoke the Release;
- You are not otherwise entitled to the Separation Payments or other benefits which you will receive in exchange for signing this Agreement and not later revoking the Release; and
- This Agreement is the entire Agreement between you and Tyson regarding the termination of your employment with Tyson.

Donald J. Smith

(Name of Eligible Employee - Please Print)

/s/ Donald J. Smith

(Signature of Eligible Employee)

November 17, 2016

(Date)

Tyson Foods, Inc.

By /s/ Brad T. Sauer_____

Title Chairman, Compensation and Leadership Development Committee

PLEASE RETURN THE SIGNED AND DATED RELEASE AGREEMENT TO HUMAN RESOURCES AT THE FOLLOWING ADDRESS:

Human Resources
Tyson Foods, Inc., CP481
2200 Don Tyson Parkway
Springdale, Arkansas 72762-6999

Execution After Employment Separation Date

(Name of Eligible Employee - Please Print)

(Signature of Eligible Employee)

(Date)

Exhibit A

Award Type	Grant Date	Amount Unvested	Amount Accelerating on Effective Date
Options	11/21/14	96,335	96,335
Options	11/30/15	90,831.3333	90,831.3333
Restricted Stock	11/21/14	27,140.342	27,140.342
Restricted Stock	11/30/15	31,555.088	31,555.088
Performance Shares	11/21/14	85,184	n/a ¹
Performance Shares	11/30/15	125,020	n/a ²

¹ Subject to your execution and non-revocation of the Release, you will become vested in a pro rata portion of the performance shares, provided the applicable performance criteria are met. The pro rata portion of your award shall equal 75.1592% (which represents the percentage of the total performance period, measured in days from the beginning of the relevant performance period, in which you remained employed by Tyson) multiplied by the percentage of the award that you would have received had you remained employed for the entire performance period. The performance shares shall not be paid until such time as they would have otherwise been paid under the terms of the award and will only be paid if the performance criteria are met.

² Subject to your execution and non-revocation of the Release, you will become vested in a pro rata portion of the performance shares, provided the applicable performance criteria are met. The pro rata portion of your award shall equal 41.6667% (which represents the percentage of the total performance period, measured in days from the beginning of the relevant performance period, in which you remained employed by Tyson) multiplied by the percentage of the award that you would have received had you remained employed for the entire performance period. The performance shares shall not be paid until such time as they would have otherwise been paid under the terms of the award and will only be paid if the performance criteria are met.

EXHIBIT B

Tyson Compensation Peer Group

Archer-Daniels Midland

Bunge Limited

Campbell Soup Co.

Coca Cola Co.

ConAgra Foods, Inc.

Dean Foods Company

General Mills, Inc.

H.J. Heinz Co.

Hershey Foods Corporation

Hormel Foods Corporation

J.M. Smucker Corporation

Kellogg Company

Kraft Foods Group, Inc.

Kraft Heinz, Co.

McCormick & Company, Inc.

Mondelez International, Inc.

PepsiCo, Inc.

Sanderson Farms, Inc.

Smithfield Foods, Inc.