

HORMEL FOODS CORP /DE/
Form 8-K
September 06, 2016

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 (Date of earliest event reported) **September 6, 2016**

HORMEL FOODS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or Other
Jurisdiction of
Incorporation)

1-2402
(Commission File
Number)

41-0319970
(IRS Employer
Identification
Number)

1 Hormel Place

Austin, MN 55912

(Address of Principal Executive Office)

Registrant's telephone number, including area code: (507) 437-5611

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 5 CORPORATE GOVERNANCE AND MANAGEMENT

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

On September 6, 2016, the Board of Directors of Hormel Foods Corporation (the Company) received notice of the upcoming retirement of Jeffrey M. Ettinger, who will retire as chief executive officer, effective October 30, 2016. Ettinger will continue to serve as the Company's chairman of the board. The Board of Directors then elected James P. Snee to be the Company's next chief executive officer, effective October 31, 2016.

Snee becomes president and chief executive officer of Hormel Foods after serving as president and chief operating officer since October 26, 2015. In that role, he led all of the company's business segments and global operations including Grocery Products, Refrigerated Foods, Specialty Foods, Jennie-O Turkey Store and International & Other. Snee joined Hormel Foods in 1989 in the foodservice division and served in various positions within the group before being named manager of inventory and distribution for the Refrigerated Foods segment in 1995. He was promoted to foodservice area manager and foodservice regional sales manager in 1996 and 1998, respectively. Snee was named director of purchasing in 2006 and vice president of affiliated business units in 2008. He was named vice president of Hormel Foods and senior vice president of Hormel Foods International Corporation at the end of fiscal year 2011. Snee advanced to group vice president of Hormel Foods and president of Hormel Foods International Corporation in October 2012.

Snee has no family relationships with any member of the Board or any other executive officer of the Company, and is not a party to any transaction with the Company or any subsidiary of the Company. Snee and the Company have not entered into any employment agreement in connection with his election as president and chief executive officer.

A copy of the release is furnished as Exhibit 99 to this Form 8-K and is incorporated herein by reference.

Section 9 FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01 Financial Statements and Exhibits

(d) Exhibits furnished pursuant to Item 5.02

99 Press release issued September 6, 2016

SIGNATURES

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

HORMEL FOODS CORPORATION

(Registrant)

Dated: September 6, 2016

By /s/ JODY H. FERAGEN

JODY H. FERAGEN

Executive Vice President

Chief Financial Officer

Dated: September 6, 2016

By /s/ JAMES N. SHEEHAN

JAMES N. SHEEHAN

Vice President

and Chief Accounting Officer