HORMEL FOODS CORP /DE/
Form 8-K
August 10, 2007

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) **August 9, 2007**

HORMEL FOODS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	**1-2402**	**41-0319970**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(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:

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

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

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

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

Section 8 OTHER EVENTS

Item 8.01 Other Events

On August 9, 2007, the Company issued a press release to lower its earnings guidance for the third quarter of fiscal 2007 ending July 29, 2007, and to provide earnings guidance for the fiscal 2007 fourth quarter and full year. The text of the press release follows:

Austin, Minn., Aug. 9, 2007 Hormel Foods Corporation (NYSE: HRL), a multinational marketer of consumer-branded meat and food products, today said it expects its third quarter earnings to be $0.40 - $0.42 per share, down from a previous range of $0.42 - $0.48 per share.

Higher than expected input costs (beef, pork, chicken) within our Grocery Products segment was the primary reason for the short-fall in our third quarter results, said Jeffrey M. Ettinger, chairman of the board, president and chief executive officer. While we implemented a price increase in our Grocery Products segment at the beginning of the quarter, it was not enough to off-set the higher input costs. We still expect the Grocery Products segment results to be comparable to last year and all of the other segments to meet expectations, Ettinger stated.

In the fourth quarter, we expect to see earnings pressure from higher input costs. For this reason, we are issuing fourth quarter guidance in a range of $0.62 - $0.68 per share, and updating the full year to $2.05 - $2.13 per share, down from $2.12 - $2.22 previously announced. We will provide more details regarding the quarter and outlook during our conference call on August 23 at 9:30 a.m. CT, Ettinger concluded.

ABOUT HORMEL FOODS CORPORATION

Hormel Foods Corporation, based in Austin, Minn., is a multinational manufacturer and marketer of consumer-branded food and meat products, many of which are among the best known and trusted in the food industry. The company leverages its extensive expertise, innovation and high competencies in pork and turkey processing and marketing to bring quality, value-added brands to the global marketplace. For each of the past eight years, Hormel Foods has been named one of The Best Big Companies in America by *Forbes* magazine. The company enjoys a strong reputation among consumers, retail grocers, foodservice and industrial customers for products highly regarded for quality, taste, nutrition, convenience and value. For more information, visit www.hormel.com.

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking information based on management s current views and assumptions. Actual events may differ materially. Please refer to the cautionary statement regarding Forward-Looking Statements that appear on pages 26-31 in the company s Form 10-Q for the quarter ended April 29, 2007, which can be accessed at www.hormel.com under Investor-SEC Filings.

2

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:	August 9, 2007	By	/s/ J. H. FERAGEN J. H. FERAGEN Senior Vice President and Chief Financial Officer
Dated:	August 9, 2007	By	/s/ R. G. GENTZLER R. G. GENTZLER Vice President and Treasurer