

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): February 13, 2025

Lamb Weston Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

1-37830

(Commission
File Number)

61-1797411

(I.R.S. Employer
Identification No.)

599 S. Rivershore Lane

Eagle, Idaho

(Address of principal executive offices)

83616

(Zip Code)

(208) 938-1047

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$1.00 par value	LW	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

Lamb Weston Holdings, Inc. (“Lamb Weston”) has received notice of an unsolicited “mini-tender” offer by TRC Capital Investment Corporation (“TRC”) dated February 11, 2025, to purchase up to 2,000,000 shares of Lamb Weston’s common stock at a price of \$55.95 per share in cash. TRC’s offer price of \$55.95 per share is approximately 4.34% lower than the \$58.49 closing share price of Lamb Weston’s common stock on February 10, 2025, the business day prior to the date of the offer. The offer represents approximately 1.4% of Lamb Weston’s outstanding common stock as of that date.

On February 13, 2025, Lamb Weston issued the press release attached to this report as Exhibit 99.1, informing its shareholders that Lamb Weston does not endorse TRC’s unsolicited mini-tender offer or the offer documentation. Lamb Weston expresses no opinion and does not make a recommendation as to whether shareholders should tender their shares in TRC’s mini-tender offer. Lamb Weston is not affiliated with or associated in any way with TRC, its mini-tender offer or its offer documentation.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Lamb Weston Holdings, Inc. dated February 13, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

LAMB WESTON HOLDINGS, INC.

By: /s/ Eryk J. Spytek
Name: Eryk J. Spytek
Title: General Counsel and Chief Compliance Officer

Date: February 13, 2025



News Release

For more information, please contact:

Investors:
Deborah Hancock
208-202-7259
investors@lambweston.com

Media:
Erin Gardiner
208-202-7257
communication@lambweston.com

Lamb Weston Responds to TRC Capital's "Mini-Tender" Offer

EAGLE, ID (February 13, 2025) – Lamb Weston Holdings, Inc. (NYSE: LW) announced today that it has received notice of an unsolicited “mini-tender” offer by TRC Capital Investment Corporation (TRC) dated February 11, 2025, to purchase up to 2,000,000 shares of Lamb Weston’s common stock at a price of \$55.95 per share in cash. TRC’s offer price of \$55.95 per share is approximately 4.34% lower than the \$58.49 closing share price of Lamb Weston’s common stock on February 10, 2025, the business day prior to the date of the offer. The offer represents approximately 1.4% of Lamb Weston’s outstanding common stock as of that date.

Lamb Weston does not endorse TRC’s unsolicited offer or the offer documentation. Lamb Weston is not affiliated with or associated in any way with TRC, its mini-tender offer or its offer documentation.

TRC has made many similar mini-tender offers for shares of other companies. Mini-tender offers seek to acquire less than 5% of a company’s shares outstanding, thereby avoiding many disclosure and procedural requirements of the U.S. Securities and Exchange Commission (SEC) that apply to offers for more than 5% of a company’s shares outstanding. As a result, mini-tender offers do not provide investors with the same level of protections as provided for larger tender offers under U.S. securities laws. The SEC’s guidance to investors on mini-tender offers is available at <https://www.sec.gov/reportspubs/investor-publications/investorpubsminitendhtml>.

Lamb Weston expresses no opinion and does not make a recommendation as to whether shareholders should tender their shares in TRC’s mini-tender offer. Lamb Weston encourages shareholders to obtain current market quotations for their shares of Lamb Weston common stock, consult with their brokers or financial advisors, and exercise caution with respect to TRC’s offer. Shareholders who have already tendered their shares may withdraw them at any time prior to the expiration of the offer, in accordance with TRC’s offer documentation. The offer is currently scheduled to expire one minute after 11:59 p.m., New York City time, on March 13, 2025, unless extended or terminated earlier by TRC.

Lamb Weston encourages brokers, dealers, and other investors to review the SEC’s letter regarding broker-dealer mini-tender offer dissemination and disclosure.

Lamb Weston requests that a copy of this news release be included with all distributions of materials relating to TRC’s mini-tender offer.

About Lamb Weston

Lamb Weston is a leading supplier of frozen potato products to restaurants and retailers around the world. For more than 70 years, Lamb Weston has led the industry in innovation, introducing inventive products that simplify back-of-house management for its customers and make things more delicious for their customers. From the fields where Lamb Weston potatoes are grown to proactive customer partnerships, Lamb Weston always strives for more and never settles. Because, when we look at a potato, we see possibilities. Learn more about us at lambweston.com.