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WILLAMETTE INDUSTRIES INC
Form DFAN14A
May 09, 2001

SCHEDULE 14A

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(A)
OF THE SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant []

Filed by a Party other than the Registrant [X]

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Section 240.14a-12

WILLAMETTE INDUSTRIES, INC.

(Name of Registrant as Specified in its Charter)

WEYERHAEUSER COMPANY

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transactions:
 - (5) Total fee paid:

-
- Fee paid previously with preliminary materials.
 - Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:
- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:

[Weyerhaeuser Company logo]

NEWS RELEASE

For Immediate Release

WEYERHAEUSER DISAPPOINTED WITH
WILLAMETTE REJECTION OF \$50 PER SHARE CASH OFFER

URGES SHAREHOLDERS TO SEND MESSAGE TO WILLAMETTE
BOARD BY VOTING TO ELECT WEYERHAEUSER NOMINEES

FEDERAL WAY, Wash., May 9, 2001 - Weyerhaeuser Company (NYSE: WY) today issued the following statement in response to Willamette Industries' (NYSE: WLL) announcement that its board of directors has recommended that its shareholders reject Weyerhaeuser's increased cash tender offer to acquire all of Willamette's outstanding common stock for \$50 per share:

"We are disappointed that the Willamette board has rejected our fully financed \$50 per share all cash tender offer and continues to refuse to discuss our offer. Now is the time for Willamette to negotiate the highest value for shareholders, as further delay will only impair the price Weyerhaeuser is ultimately willing to pay to acquire Willamette.

"We remain focused on the June 7th Willamette annual meeting, at which time Willamette shareholders will be able to make their voice heard in a manner that cannot be ignored by the Willamette board of directors. We urge Willamette shareholders to consider that their management has never explained how or when it would deliver value superior to our premium offer on a stand-alone basis. By voting to elect the Weyerhaeuser director nominees, the Willamette shareholders can deliver a strong message to their board of directors that they want superior value for their shares now."

IMPORTANT INFORMATION

Company Holdings, Inc. ("CHI"), a wholly owned subsidiary of Weyerhaeuser Company, has commenced a tender offer for all the outstanding shares of common stock of Willamette Industries, Inc. at \$50.00 per share, net to the seller in cash, without interest. The offer currently is scheduled to expire at 12:00 midnight, New York City time, on Friday, May 18, 2001. CHI may extend the offer. If the offer is extended, CHI will notify the depository for the offer and issue a press release announcing the extension on or before 9:00 a.m. New York City time on the first business day following the date the offer was scheduled to expire.

Weyerhaeuser Company, one of the world's largest integrated forest products companies, was incorporated in 1900. In 2000, sales were \$16 billion. It has offices or operations in 17 countries, with customers worldwide. Weyerhaeuser is principally engaged in the growing and harvesting of timber; the manufacture, distribution and sale of forest products; and real estate construction, development and related activities. Additional information about Weyerhaeuser's businesses, products and practices is available at www.weyerhaeuser.com.

Today's news release, along with other news about Weyerhaeuser, is available on the Internet at www.weyerhaeuser.com.

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