

DARDEN RESTAURANTS INC  
Form DEFA14A  
April 23, 2014

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
SCHEDULE 14A

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   
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 § 240.14a-12

Darden Restaurants, Inc.  
(Name of Registrant as Specified in Its Charter)  
(Name of Person(s) Filing Proxy Statement, if Other Than Registrant)

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-

FOR IMMEDIATE RELEASE

NEWS/INFORMATION  
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DARDEN RECEIVES NOTICE FROM STARBOARD REGARDING  
SPECIAL MEETING OF SHAREHOLDERS

DARDEN SHAREHOLDERS NOT REQUIRED TO TAKE ACTION AT THIS TIME

Independent Inspector to Review Requests for Special Meeting Submitted by Starboard

ORLANDO, Fla., April 22, 2014 – Darden Restaurants, Inc. (NYSE: DRI) announced today that Starboard Value LP and its affiliates (“Starboard”) has provided notice that Starboard is delivering to Darden the written requests it has received from Darden shareholders in connection with Starboard’s request for a Special Meeting of Darden shareholders. At the Special Meeting, Starboard has indicated it intends to submit to shareholders a non-binding proposal urging the Board not to approve any agreement or proposed transaction involving a separation or spin-off of the Company’s Red Lobster business prior to the 2014 Annual Meeting unless such agreement or transaction would require shareholder approval.

The Company stated:

Over the past months, members of Darden’s Board and management team have been engaging in extensive discussion with shareholders and the investment community. In the course of these conversations, shareholders have told us that while they may support the calling of a Special Meeting, they have not decided on how they will vote at the meeting itself. These ongoing conversations are providing us with important insights regarding our shareholders’ views about the Company and our strategic direction, and are enabling us to respond to questions in a nuanced manner.

Given the value of this direct engagement, Darden expects to continue these conversations with shareholders and will address the Special Meeting request as appropriate. We continue to believe that the plans we have announced, including pursuing parallel paths for the separation of Red Lobster through a sale or spin-off of the business, best position the Company for long-term value creation and are in the best interest of Darden shareholders.

In accordance with customary practice, an independent inspector, IVS Associates, Inc., will review the written requests submitted by Starboard. Darden expects to report the results of the inspector’s review on a Current Report on Form 8-K promptly following final certification.

Darden will announce additional detail regarding the Special Meeting as appropriate. Darden shareholders are not required to take any action at this time.

#### About Darden

Darden Restaurants, Inc., (NYSE: DRI), the world's largest full-service restaurant company, owns and operates more than 2,100 restaurants that generate over \$8.5 billion in annual sales. Headquartered in Orlando, Fla., and employing more than 200,000 people, Darden is recognized for a culture that rewards caring for and responding to people. In 2014, Darden was named to the FORTUNE “100 Best Companies to Work For” list for the fourth year in a row. Our restaurant brands – Red Lobster, Olive Garden, LongHorn Steakhouse, Bahama Breeze, Seasons 52, The Capital Grille, Eddie V's and Yard House – reflect the rich diversity of those who dine with us. Our brands are built on deep insights into what our guests want. For more information, please visit [www.darden.com](http://www.darden.com).