

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 16, 2021**

**Seaboard Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation)

**1-3390**

(Commission  
File Number)

**04-2260388**

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

**9000 West 67th Street, Merriam, Kansas**

(Address of principal executive offices)

**66202**

(Zip Code)

Registrant's telephone number including area code **(913) 676-8800**

**Not Applicable**

(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	SEB	NYSE American

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 2.02 Results of Operations and Financial Condition**

On February 16, 2021, the Registrant issued a press release announcing earnings for the quarter and year ended December 31, 2020 and the Board of Directors' declaration of a quarterly cash dividend of \$2.25 per share of common stock, payable on March 8, 2021, to stockholders of record at the close of business on February 26, 2021. The full text of this press release is included as Exhibit 99.1 to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the information furnished pursuant to Item 2.02, and the related press release included as Exhibit 99.1 to this Current Report, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

## **Item 9.01 Financial Statements and Exhibits**

### Exhibits

- 99.1 [Press release of Seaboard Corporation dated February 16, 2021 announcing earnings for the quarter and year ended December 31, 2020 and a declaration of a dividend.](#)
- 104 Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

**SIGNATURE**

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 thereunto duly authorized.

Date: February 16, 2021

Seaboard Corporation  
(Registrant)

By: /s/ David H. Rankin  
David H. Rankin  
Executive Vice President, Chief Financial Officer

*(principal financial officer)*

**PRESS RELEASE**  
**REPORT OF EARNINGS AND DIVIDEND DECLARATION**

February 16, 2021  
Merriam, Kansas

The following is a report of earnings for Seaboard Corporation (NYSE American symbol: SEB) with offices at 9000 West 67<sup>th</sup> Street, Merriam, Kansas, for the three and twelve months ended December 31, 2020 and December 31, 2019, in millions of dollars except share and per share amounts.

	Three Months Ended		Twelve Months Ended	
	ADJUSTED		ADJUSTED	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
Net sales	\$ 1,990	\$ 1,812	\$ 7,126	\$ 6,840
Net earnings attributable to Seaboard	\$ 259	\$ 173	\$ 283	\$ 287
Earnings per common share	\$ 222.52	\$ 148.75	\$ 244.21	\$ 246.62
Average number of shares outstanding	1,160,779	1,164,848	1,161,526	1,165,758
Dividends declared per common share	\$ 2.25	\$ 2.25	\$ 9.00	\$ 9.00

Notes to Report of Earnings:

Prior period financial information included in this Current Report on Form 8-K has been adjusted for the effect of a change in method in accounting for inventory in the Pork segment. During the fourth quarter of 2020, Seaboard elected to change its method for valuing hogs, fresh pork and other inventories from the last-in, first-out (“LIFO”) method to the first-in, first-out (“FIFO”) method.

Capital market volatility on short-term investments has an impact on Seaboard’s earnings. For the three and twelve months ended December 31, 2020, net earnings attributable to Seaboard Corporation included other investment income of \$125 million and \$84 million, respectively. For the three and twelve months ended December 31, 2019, net earnings attributable to Seaboard Corporation included other investment income of \$73 million and \$225 million, respectively.

Seaboard Corporation announced today that its Board of Directors has authorized and declared a quarterly cash dividend of \$2.25 per share of its common stock. The dividend is payable on March 8, 2021 to stockholders of record at the close of business on February 26, 2021.

Seaboard Corporation today filed its Annual Report on Form 10-K with the United States Securities and Exchange Commission. Seaboard Corporation has provided access to the Annual Report on Form 10-K on its website at <https://www.seaboardcorp.com/investors>.