
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): May 17, 2007 (~~May 14, 2007~~)

Bob Evans Farms, Inc.

(Exact name of registrant as specified in its charter)

Delaware

0-1667

31-4421866

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

3776 South High Street, Columbus, Ohio
(Address of principal executive offices)

43207
(Zip Code)

(614) 491-2225

(Registrant's telephone number, including area code)

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 (*see* General Instruction A.2. below):

- 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))
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Item 1.01 Entry into a Material Definitive Agreement.

On May 14, 2007, the Compensation Committee of the Board of Directors of Bob Evans Farms, Inc. (the “Company”) approved the following forms of award agreements (collectively, the “Award Agreements”) to be used for awards granted under the Bob Evans Farms, Inc. 2006 Equity and Cash Incentive Plan:

- Restricted Stock Award Agreement (For Employees – Performance Incentive Plan);
- Restricted Stock Award Agreement (For Non-Employee Directors);
- Whole Share Award Agreement (For Employees – General);
- Whole Share Award Agreement (For Employees – Performance Incentive Plan); and
- Whole Share Award Agreement (For Non-Employee Directors).

Copies of the Award Agreements are attached hereto as Exhibits 10.1 through 10.5, respectively, and are incorporated herein by reference.

On May 15, 2007, the Compensation Committee also approved a change to the Company’s Performance Incentive Plan. As disclosed in the Company’s previous filings, participants in the Performance Incentive Plan are allocated into two tiers. Tier 1 participants were to receive their Performance Incentive Plan awards in the form of 25% stock options and 75% restricted stock (with three-year time based vesting) while Tier 2 participants were to receive their Performance Incentive Plan awards in the form of 50% cash and 50% restricted stock (with three-year time based vesting). The Compensation Committee determined that all Performance Incentive Plan participants who are eligible to retire (as determined in accordance with the Company’s 2006 Equity and Cash Incentive Plan and the applicable award agreement) will receive whole shares in lieu of the restricted stock they would have otherwise received under the Performance Incentive Plan. The reason for the change relates to the tax impact of restricted stock awards on participants who are eligible to retire. The change will be effective beginning with Performance Incentive Plan awards that will be granted in June 2007 (with respect to performance during the Company’s 2007 fiscal year which ended on April 27, 2007).

Item 5.05 Amendments to the Registrant’s Code of Ethics, or Waiver of a Provision of the Code of Ethics.

On May 15, 2007, the Board of Directors of the Company adopted numerous amendments to the Bob Evans Farms, Inc. Code of Conduct (the “Code”). These amendments were adopted as part of the Company’s periodic review of the Code. While many of the amendments were non-substantive, several new items were added, including diversity, safety and product quality, truthfulness in advertising, corporate opportunity, use of Company assets, confidentiality of information, insider trading and political activity. Additionally, several areas were expanded or clarified, including compliance with the Code, how potential violations are investigated and how waivers are handled. The Code applies to the Company’s principal executive officer, principal financial officer and principal accounting officer, as well as the Company’s directors and employees. The amendments to the Code were effective on May 15, 2007.

The foregoing description of the amendments to the Code does not purport to be complete and is qualified in its entirety by reference to the amended Code, a copy of which is attached as Exhibit 14 hereto and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On May 15, 2007, the Company issued a news release announcing that its Board of Directors had declared a quarterly dividend of 14 cents (\$.14) per share on the Company's outstanding common stock (\$.01 par value). A revised copy of the news release was issued on May 16, 2007 to correct the record date of the dividend. The dividend is payable June 1, 2007, to stockholders of record at the close of business on May 25, 2007. A copy of the corrected news release is attached as Exhibit 99 hereto and is incorporated herein by reference.

Item 8.01 Other Events.

On May 15, 2007, the Company issued a news release announcing that its Board of Directors has authorized a stock repurchase program. A corrected copy of the news release was issued on May 16, 2007. The program covers the repurchase of up to 3 million shares of Company common stock during fiscal 2008, which runs through April 2008. The shares may be purchased from time to time on the open market or through privately negotiated transactions, depending on market conditions. A copy of the news release is attached as Exhibit 99 hereto and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

- (a) Financial Statements of Businesses Acquired – Not Applicable
- (b) Pro Forma Financial Information – Not Applicable
- (c) Shell Company Transactions – Not Applicable
- (d) Exhibits:

The following exhibits are included with this Current Report on Form 8-K:

| Exhibit No. | Description |
|-------------|---|
| 10.1 | Restricted Stock Award Agreement (For Employees – Performance Incentive Plan) |
| 10.2 | Restricted Stock Award Agreement (For Non-Employee Directors) |
| 10.3 | Whole Share Award Agreement (For Employees – General) |
| 10.4 | Whole Share Award Agreement (For Employees – Performance Incentive Plan) |
| 10.5 | Whole Share Award Agreement (For Non-Employee Directors) |
| 14 | Bob Evans Farms, Inc. Code of Conduct |
| 99 | News Release of Bob Evans Farms, Inc. dated May 15, 2007, and corrected on May 16, 2007 |

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.

BOB EVANS FARMS, INC.

Dated: May 17, 2007

By: /s/ Mary L. Garceau

Mary L. Garceau

Vice President and General Counsel

INDEX TO EXHIBITS

Current Report on Form 8-K
Dated May 17, 2007

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BOB EVANS FARMS, INC.
2006 EQUITY AND CASH INCENTIVE PLAN

RESTRICTED STOCK AWARD AGREEMENT
(For Employees – PIP Award)

In recognition of your participation in the Bob Evans Farms, Inc. Performance Incentive Plan, Bob Evans Farms, Inc. (“we” or “us”) has granted to you restricted shares of our common stock, par value \$0.01 per share (“Restricted Stock”), subject to the terms and conditions described in the Bob Evans Farms, Inc. 2006 Equity and Cash Incentive Plan (the “Plan”) and this Restricted Stock Award Agreement (this “Award Agreement”).

To ensure you fully understand the terms and conditions of your Restricted Stock, you should read the Plan and this Award Agreement carefully. Capitalized terms that are not defined in this Award Agreement have the same meanings as in the Plan.

You should return a signed copy of this Award Agreement to:

[Insert title]
Bob Evans Farms, Inc.
3776 S. High St.
Columbus, Ohio 43207

1. Summary of Your Restricted Stock

Grant Date: [insert Grant Date] .

Number of Shares of Restricted Stock: [insert number of shares] Shares.

2. Transfer Restrictions and Restriction Periods

(a) **Transfer Restrictions:** Until the applicable Restriction Period (as described below) lapses, your Restricted Stock will be subject to a risk of forfeiture and we will hold it in escrow. Except as described below, you may not sell, transfer, pledge, assign, alienate or hypothecate your Shares of Restricted Stock. After the applicable Restriction Period lapses, your Restricted Stock will be distributed to you or forfeited, depending on whether or not you satisfy the terms and conditions described in this Award Agreement.

(b) **Restriction Periods:**

(i) Subject to the provisions of the Plan and this Award Agreement (including Section 3), the restrictions on your Restricted Stock will lapse and the Restricted Stock will become fully vested with respect to:

(A) [___] Shares on the first anniversary of the Grant Date;

(B) [___] Shares on the second anniversary of the Grant Date; and

(C) [] Shares on the third anniversary of the Grant Date.

(ii) Notwithstanding the foregoing and unless otherwise specified in a separate change in control agreement (or written agreement of similar import) between you and us or any Related Entity, the restrictions on the Restricted Stock will lapse and the Restricted Stock will become fully vested if a Business Combination or Change in Control occurs and:

(A) We are not the surviving corporation following such Business Combination or Change in Control; or

(B) Within 24 months following such Business Combination or Change in Control, the Plan is terminated and not replaced simultaneously with a similar program providing comparable benefits; or

(C) Within 24 months following such Business Combination or Change in Control, your employment is Terminated by us and the Related Entities without Cause or by you for Good Reason (as defined below).

Unless otherwise specified in an employment agreement or change in control agreement between you and us or any Related Entity, "Good Reason" means, without your written consent, (I) our or a Related Entity's failure to pay or cause to be paid your base salary or bonus (to the extent earned in accordance with the terms of any applicable arrangement), if any, when due, (II) any substantial and sustained diminution in your authority or responsibilities with us or any Related Entity or (III) we or a Related Entity require you to relocate more than 50 miles from your principal place of employment on the Grant Date; provided that the events described in clauses (I), (II) and (III) will constitute Good Reason only if we fail to cure such event within 30 days after we receive from you written notice of the event which constitutes Good Reason. "Good Reason" will cease to exist for an event on the 60th day following the later of its occurrence or your knowledge thereof, unless you have given us written notice thereof prior to such date.

(iii) Notwithstanding the foregoing, the restrictions on your Restricted Stock will lapse and the Restricted Stock will become fully vested on the date (A) you reach age 55 and have been credited with at least ten years of service with the Group or (B)(I) the sum of your age (measured in whole years only) and years of service (measured in whole years only) with the Group equals 70 and (II) you have been credited with at least ten years of service with the Group.

3. Effect of Termination on Restricted Stock

(a) **Death or Disability:** If you Terminate due to your death or Disability, the Restriction Periods will lapse and the Restricted Stock will become fully vested on your Termination date.

(b) **Termination for Cause or Any Reason Other Than Death or Disability:** If you Terminate for Cause or, except as set forth in Section 2(b)(ii), Terminate for any reason

other than due to your death or Disability, the unvested Restricted Stock will be forfeited on your Termination date.

4. Restrictive Covenants

Unless we or a Related Entity otherwise agree in writing, any outstanding Shares of Restricted Stock will be forfeited if you:

- Serve (or agree to serve) as an officer, director, manager, consultant or employee of any proprietorship, partnership, corporation or limited liability company or become the owner of a business or a member of a partnership or limited liability company that competes with any portion of our or a Related Entity's business or renders any service to entities that compete with any portion of our or a Related Entity's business;
- Refuse or fail to consult with, supply information to, or otherwise cooperate with, us or any Related Entity after having been requested to do so; or
- Deliberately engage in any action that the Committee concludes could harm us or any Related Entity.

5. Settling Your Restricted Stock

If all applicable terms and conditions have been satisfied, your Restricted Stock will be released from escrow and distributed to you as soon as administratively feasible after the last day of the applicable Restriction Period. Any fractional Share of Restricted Stock will be settled in cash.

6. Other Rules Affecting Your Restricted Stock

(a) **Rights During the Restriction Period:** During the applicable Restriction Period (and even though the Shares of Restricted Stock are held in escrow until they are settled), you (i) may exercise full voting rights associated with the Shares of Restricted Stock and (ii) will be entitled to receive all dividends and other distributions paid with respect to the Shares of Restricted Stock, although any dividends or other distributions paid in Shares will be subject to the same restrictions on transferability and forfeitability as the Shares of Restricted Stock with respect to which they were issued under this Award Agreement.

(b) **Beneficiary Designation:** You may name a beneficiary or beneficiaries to receive Restricted Stock that is not settled at the time of your death by completing a Beneficiary Designation Form. If you have not completed a Beneficiary Designation Form or if you wish to change your beneficiary, you may complete the Beneficiary Designation Form attached to this Award Agreement as Exhibit A. The Beneficiary Designation Form does not need to be completed now and is not required to be completed as a condition of receiving your Restricted Stock. However, if you die without completing a Beneficiary Designation Form or if you do not complete the form correctly, your beneficiary will be your surviving spouse or, if you do not have a surviving spouse, your estate.

(c) Tax Withholding:

(i) You may be required to pay to us or a Related Entity and, subject to Code §409A, we or any Related Entity will have the right and are hereby authorized to withhold from any issuance or transfer due under this Award Agreement or under the Plan or from any compensation or other amount owing to you, applicable withholding taxes with respect to your Restricted Stock or any issuance or transfer under this Award Agreement or the Plan and to take such action as may be necessary in our opinion to satisfy all obligations for the payment of such taxes.

(ii) Without limiting the generality of Section 6(c)(i), to the extent permitted by the Committee, you may satisfy the foregoing withholding liability: (A) by having us withhold from the number of Shares that otherwise would be issued to you when your Restricted Stock is settled a number of Shares with a Fair Market Value equal to the statutory minimum withholding liability; or (B) through the delivery or attestation of a number of Shares owned by you for at least six months before the Restricted Stock is settled (or such other period established by generally accepted accounting principles) and that have a Fair Market Value equal to the statutory minimum withholding liability.

(d) Transferring Your Restricted Stock: In general, your Restricted Stock may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated, except by will or the laws of descent and distribution. However, as described in Section 6(b), you may complete a Beneficiary Designation Form to name the person who may receive any Restricted Stock that is settled after you die. Also, with the Committee's consent, you may be allowed to transfer your Restricted Stock to certain Permissible Transferees (as defined in the Plan). Contact us at the address given on the first page of this Award Agreement if you are interested in transferring your Restricted Stock to a Permissible Transferee.

(e) Governing Law: This Award Agreement will be construed in accordance with and governed by the laws (other than laws governing conflicts of laws) of the State of Ohio except to the extent that the Delaware General Corporation Law is mandatorily applicable.

(f) Other Agreements: Your Restricted Stock will be subject to the terms of any other written agreements between you and us to the extent that those other agreements do not directly conflict with the terms of the Plan or this Award Agreement.

(g) Adjustments to Your Restricted Stock: If there is a Share dividend, Share split, recapitalization (including payment of an extraordinary dividend), merger, consolidation, combination, spin-off, distribution of assets to stockholders, exchange of Shares or other similar corporate change affecting Shares, the Committee will appropriately adjust the number of Shares of Restricted Stock and any other factors, limits or terms affecting your Restricted Stock. Any decision by the Committee as to the appropriate adjustments to be made to your Restricted Stock will be binding on you.

(h) Buy Out of Restricted Stock: We may offer to buy for cash or by substitution of another Award (but only to the extent that the offer and the terms of the offer do not, and on their face are not likely to, generate penalties under Code §409A or violate any other applicable law)

your Restricted Stock, whether or not the Restriction Periods have lapsed, by providing to you written notice (“Buy Out Offer”) of our intention to exercise the rights reserved in Section 15.05 of the Plan and other information, if any, required to be included under applicable securities laws. If a Buy Out Offer is made and you accept it, we will transfer to you the value (determined under procedures adopted by the Committee) of your Restricted Stock to be purchased or exchanged. We will complete any such buy out as soon as administratively feasible after the date you accept the Buy Out Offer.

(i) **Other Terms and Conditions:** Your Restricted Stock is subject to the terms and conditions described in this Award Agreement and the Plan, which is incorporated by reference into and made a part of this Award Agreement. You should read the Plan carefully to ensure you fully understand all the terms and conditions of your Restricted Stock. In the event of a conflict between the terms of the Plan and the terms of this Award Agreement, the terms of the Plan will govern. The Committee has the sole responsibility of interpreting the Plan and this Award Agreement, and its determination of the meaning of any provision in the Plan or this Award Agreement shall be binding on you.

(j) **Signature in Counterparts:** This Award Agreement may be signed in counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument.

* * * * *

Your Acknowledgment

By signing below as the “Participant,” you acknowledge and agree that:

- A copy of the Plan has been made available to you; and
- You understand and accept the terms and conditions placed on your Restricted Stock.

PARTICIPANT

Signature

Date: _____

Print Name

BOB EVANS FARMS, INC.

By: _____
[Insert name and title]

Date: _____

BOB EVANS FARMS, INC.
2006 EQUITY AND CASH INCENTIVE PLAN
BENEFICIARY DESIGNATION FORM

Primary Beneficiary Designation. I designate the following person(s) as my primary beneficiary or beneficiaries, in the proportion specified, to receive or to exercise any vested Awards under the Bob Evans Farms, Inc. 2006 Equity and Cash Incentive Plan (the "Plan") that are unpaid or unexercised at my death:

_____ % to _____
(Name) (Relationship)

Address: _____

_____ % to _____
(Name) (Relationship)

Address: _____

_____ % to _____
(Name) (Relationship)

Address: _____

_____ % to _____
(Name) (Relationship)

Address: _____

Note : You are not required to name more than one primary beneficiary but, if you do, the sum of these percentages may not be greater than 100 percent.

Contingent Beneficiary Designation. If one or more of my primary beneficiaries dies before I die, I direct that any vested Awards under the Plan that are unpaid or unexercised at my death and that might otherwise have been paid to that beneficiary be:

_____ Allocated to my other named primary beneficiaries in proportion to the allocation given above (ignoring the interest allocated to the deceased primary beneficiary); or

_____ Allocated, in the proportion specified, among the following contingent beneficiaries:

_____ % to _____
(Name) (Relationship)

Address: _____

_____ % to _____
(Name) (Relationship)

Address: _____

_____ % to _____
(Name) (Relationship)

Address: _____

_____ % to _____
(Name) (Relationship)

Address: _____

Note: You are not required to name more than one contingent beneficiary but, if you do, the sum of these percentages may not be greater than 100 percent.

(Signature)

(Date)

(Print Name)

Please return an executed copy of this form to us at the following address: **[Insert Title]**, Bob Evans Farms, Inc., 3776 S. High St., Columbus, Ohio 43207.

**BOB EVANS FARMS, INC.
2006 EQUITY AND CASH INCENTIVE PLAN**

**RESTRICTED STOCK AWARD AGREEMENT
(For Non-Employee Directors)**

Bob Evans Farms, Inc. (“we” or “us”) has granted to you restricted shares of our common stock, par value \$0.01 per share (“Restricted Stock”), subject to the terms and conditions described in the Bob Evans Farms, Inc. 2006 Equity and Cash Incentive Plan (the “Plan”) and this Restricted Stock Award Agreement (the “Award Agreement”).

To ensure you fully understand the terms and conditions of your Restricted Stock, you should read the Plan and this Award Agreement carefully. Capitalized terms that are not defined in this Award Agreement have the same meanings as in the Plan.

You should return a signed copy of the Award Agreement to:

[Insert title]
Bob Evans Farms, Inc.
3776 S. High St.
Columbus, Ohio 43207

1. Summary of Your Restricted Stock

Grant Date: [insert Grant Date] .

Number of Shares of Restricted Stock: [insert number of shares] Shares.

2. Transfer Restrictions and Restriction Period

(a) **Transfer Restrictions:** Until the Restriction Period (as described below) lapses, your Restricted Stock will be subject to a risk of forfeiture and we will hold it in escrow. Except as described below, you may not sell, transfer, pledge, assign, alienate or hypothecate your Shares of Restricted Stock. After the Restriction Period lapses, your Restricted Stock will be distributed to you or forfeited, depending on whether or not you satisfy the terms and conditions described in this Award Agreement.

(b) **Restriction Period:**

(i) Subject to the provisions of the Plan and this Award Agreement (including Section 3), the restrictions on your Restricted Stock will lapse and the Restricted Stock will become fully vested on the first anniversary of the Grant Date.

(ii) Notwithstanding the foregoing, the restrictions on the Restricted Stock will lapse and the Restricted Stock will become fully vested if a Business Combination or Change in Control occurs and:

(A) We are not the surviving corporation following such Business Combination or Change in Control; or

(B) Within 24 months following such Business Combination or Change in Control, the Plan is terminated and not replaced simultaneously with a similar program providing comparable benefits; or

(C) Within 24 months following such Business Combination or Change in Control, you Terminate for any reason other than for Cause.

(iii) Notwithstanding the foregoing, the restrictions on the Restricted Stock will lapse and the Restricted Stock will become fully vested on the date (A) you reach age 55 and have been credited with at least ten years of service (whether or not as a Director) with the Group or (B)(I) the sum of your age (measured in whole years only) and years of service (whether or not as a Director but measured in whole years only) with the Group equals 70 and (II) you have been credited with at least ten years of service (whether or not as a Director) with the Group.

3. Effect of Termination on Restricted Stock

(a) **Death or Disability:** If you Terminate due to your death or Disability, the Restriction Period will lapse and the Restricted Stock will become fully vested on your Termination date.

(b) **Termination for Cause or Any Reason Other than Death or Disability:** If you Terminate for Cause or, except as set forth in Section 2(b)(ii), Terminate for any reason other than due to your death or Disability, the unvested Restricted Stock will be forfeited on your Termination date.

4. Restrictive Covenants

Unless we or a Related Entity otherwise agree in writing, any outstanding Shares of Restricted Stock will be forfeited if you:

- Serve (or agree to serve) as an officer, director, manager, consultant or employee of any proprietorship, partnership, corporation or limited liability company or become the owner of a business or a member of a partnership or limited liability company that competes with any portion of our or a Related Entity's business or renders any service to entities that compete with any portion of our or a Related Entity's business;
 - Refuse or fail to consult with, supply information to, or otherwise cooperate with, us or any Related Entity after having been requested to do so; or
 - Deliberately engage in any action that the Board concludes could harm us or any Related Entity.
-

5. Settling Your Restricted Stock

If all applicable terms and conditions have been satisfied, your Restricted Stock will be released from escrow and distributed to you as soon as administratively feasible after the last day of the Restriction Period. Any fractional Share of Restricted Stock will be settled in cash.

6. Other Rules Affecting Your Restricted Stock

(a) **Rights During the Restriction Period:** During the Restriction Period (and even though the Shares of Restricted Stock are held in escrow until they are settled), you (i) may exercise full voting rights associated with the Shares of Restricted Stock and (ii) will be entitled to receive all dividends and other distributions paid with respect to the Shares of Restricted Stock, although any dividends or other distributions paid in Shares will be subject to the same restrictions on transferability and forfeitability as the Shares of Restricted Stock with respect to which they were issued under this Award Agreement.

(b) **Beneficiary Designation:** You may name a beneficiary or beneficiaries to receive or exercise any vested Award that is unpaid or unexercised at your death by completing a Beneficiary Designation Form. If you have not completed a Beneficiary Designation Form or if you wish to change your beneficiary, you may complete the Beneficiary Designation Form attached to this Award Agreement as Exhibit A. The Beneficiary Designation Form does not need to be completed now and is not required to be completed as a condition of receiving your Restricted Stock. However, if you die without completing a Beneficiary Designation Form or if you do not complete the form correctly, your beneficiary will be your surviving spouse or, if you do not have a surviving spouse, your estate.

(c) **Transferring Your Restricted Stock:** In general, your Restricted Stock may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated, except by will or the laws of descent and distribution. However, as described in Section 6(b), you may complete a Beneficiary Designation Form to name the person who may receive any Restricted Stock that is settled after you die. Also, with the Board's consent, you may be allowed to transfer your Restricted Stock to certain Permissible Transferees (as defined in the Plan). Contact us at the address given on the first page of this Award Agreement if you are interested in transferring your Restricted Stock to a Permissible Transferee.

(d) **Governing Law:** This Award Agreement will be construed in accordance with and governed by the laws (other than laws governing conflicts of laws) of the State of Ohio except to the extent that the Delaware General Corporation Law is mandatorily applicable.

(e) **Other Agreements:** Your Restricted Stock will be subject to the terms of any other written agreements between you and us to the extent that those other agreements do not directly conflict with the terms of the Plan or this Award Agreement.

(f) **Adjustments to Your Restricted Stock:** If there is a Share dividend, Share split, recapitalization (including payment of an extraordinary dividend), merger, consolidation, combination, spin-off, distribution of assets to stockholders, exchange of Shares or other similar corporate change affecting Shares, the Board will appropriately adjust the number of Shares of

Restricted Stock and any other factors, limits or terms affecting your Restricted Stock. Any decision by the Board as to the appropriate adjustments to be made to your Restricted Stock will be binding on you.

(g) **Buy Out of Restricted Stock:** We may offer to buy for cash or by substitution of another Award (but only to the extent that the offer and the terms of the offer do not, and on their face are not likely to, generate penalties under Code §409A or violate any other applicable law) your Restricted Stock, whether or not the Restriction Period has lapsed, by providing to you written notice (“Buy Out Offer”) of our intention to exercise the rights reserved in Section 15.05 of the Plan and other information, if any, required to be included under applicable securities laws. If a Buy Out Offer is made and you accept it, we will transfer to you the value (determined under procedures adopted by the Board) of your Restricted Stock to be purchased or exchanged. We will complete any such buy out as soon as administratively feasible after the date you accept the Buy Out Offer.

(h) **Other Terms and Conditions:** Your Restricted Stock is subject to the terms and conditions described in this Award Agreement and the Plan, which is incorporated by reference into and made a part of this Award Agreement. You should read the Plan carefully to ensure you fully understand all the terms and conditions of your Restricted Stock. In the event of a conflict between the terms of the Plan and the terms of this Award Agreement, the terms of the Plan will govern. The Board has the sole responsibility of interpreting the Plan and this Award Agreement, and its determination of the meaning of any provision in the Plan or this Award Agreement shall be binding on you.

(i) **Signature in Counterparts:** This Award Agreement may be signed in counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument.

* * * * *

Your Acknowledgment

By signing below as the "Participant," you acknowledge and agree that:

- A copy of the Plan has been made available to you; and
- You understand and accept the terms and conditions placed on your Restricted Stock.

PARTICIPANT

Signature

Date: _____

Print Name

BOB EVANS FARMS, INC.

By: _____
[Insert name and title]

Date: _____

BOB EVANS FARMS, INC.
2006 EQUITY AND CASH INCENTIVE PLAN
BENEFICIARY DESIGNATION FORM

Primary Beneficiary Designation. I designate the following person(s) as my primary beneficiary or beneficiaries, in the proportion specified, to receive or to exercise any vested Awards under the Bob Evans Farms, Inc. 2006 Equity and Cash Incentive Plan (the "Plan") that are unpaid or unexercised at my death:

_____ % to _____
(Name) (Relationship)

Address: _____

_____ % to _____
(Name) (Relationship)

Address: _____

_____ % to _____
(Name) (Relationship)

Address: _____

_____ % to _____
(Name) (Relationship)

Address: _____

Note : You are not required to name more than one primary beneficiary but, if you do, the sum of these percentages may not be greater than 100 percent.

Contingent Beneficiary Designation. If one or more of my primary beneficiaries dies before I die, I direct that any vested Awards under the Plan that are unpaid or unexercised at my death and that might otherwise have been paid to that beneficiary be:

_____ Allocated to my other named primary beneficiaries in proportion to the allocation given above (ignoring the interest allocated to the deceased primary beneficiary); or

_____ Allocated, in the proportion specified, among the following contingent beneficiaries:

_____ % to _____
(Name) (Relationship)

Address: _____

_____ % to _____
(Name) (Relationship)

Address: _____

_____ % to _____
(Name) (Relationship)

Address: _____

_____ % to _____
(Name) (Relationship)

Address: _____

Note: You are not required to name more than one contingent beneficiary but, if you do, the sum of these percentages may not be greater than 100 percent.

(Signature)

(Date)

(Print Name)

Please return an executed copy of this form to us at the following address: [Insert Title], Bob Evans Farms, Inc., 3776 S. High St., Columbus, Ohio 43207.

**BOB EVANS FARMS, INC.
2006 EQUITY AND CASH INCENTIVE PLAN**

**WHOLE SHARE AWARD AGREEMENT
(For Employees)**

Bob Evans Farms, Inc. (“we” or “us”) has granted to you unrestricted shares of our common stock, par value \$0.01 per share (“Whole Shares”), subject to the terms and conditions described in the Bob Evans Farms, Inc. 2006 Equity and Cash Incentive Plan (the “Plan”) and this Whole Share Award Agreement (this “Award Agreement”).

To ensure you fully understand the terms and conditions of your Whole Shares, you should read the Plan and this Award Agreement carefully. Capitalized terms that are not defined in this Award Agreement have the same meanings as in the Plan.

You should return a signed copy of this Award Agreement to:

[Insert title]
Bob Evans Farms, Inc.
3776 S. High St.
Columbus, Ohio 43207

1. Summary of Your Whole Shares

Grant Date: [insert Grant Date] .

Number of Whole Shares: [insert number of shares] Shares.

2. Tax Withholding

(a) You may be required to pay to us or a Related Entity and we or any Related Entity will have the right and are hereby authorized to withhold from any issuance or transfer due under this Award Agreement or under the Plan or from any compensation or other amount owing to you, applicable withholding taxes with respect to your Whole Shares or any issuance or transfer under this Award Agreement or the Plan and to take such action as may be necessary in our opinion to satisfy all obligations for the payment of such taxes.

(b) Without limiting the generality of Section 2(a), to the extent permitted by the Committee, you may satisfy the foregoing withholding liability: (i) by having us withhold from the number of Whole Shares that otherwise would be issued to you on the Grant Date a number of Shares with a Fair Market Value equal to the statutory minimum withholding liability; or (ii) through the delivery or attestation of a number of Shares owned by you for at least six months before the Grant Date (or such other period established by generally accepted accounting principles) and that have a Fair Market Value equal to the statutory minimum withholding liability.

3. Other Rules Affecting Your Whole Shares

(a) **Governing Law:** This Award Agreement will be construed in accordance with and governed by the laws (other than laws governing conflicts of laws) of the State of Ohio except to the extent that the Delaware General Corporation Law is mandatorily applicable.

(b) **Other Terms and Conditions:** Your Whole Shares are subject to the terms and conditions described in this Award Agreement and the Plan, which is incorporated by reference into and made a part of this Award Agreement. You should read the Plan carefully to ensure you fully understand all the terms and conditions of your Whole Shares. In the event of a conflict between the terms of the Plan and the terms of this Award Agreement, the terms of the Plan will govern. The Committee has the sole responsibility of interpreting the Plan and this Award Agreement, and its determination of the meaning of any provision in the Plan or this Award Agreement shall be binding on you.

(c) **Signature in Counterparts:** This Award Agreement may be signed in counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument.

* * * * *

Your Acknowledgment

By signing below as the "Participant," you acknowledge and agree that:

- A copy of the Plan has been made available to you; and
- You understand and accept the terms and conditions placed on your Whole Shares.

PARTICIPANT

Signature

Date: _____

Print Name

BOB EVANS FARMS, INC.

By: _____
[Insert name and title]

Date: _____

**BOB EVANS FARMS, INC.
2006 EQUITY AND CASH INCENTIVE PLAN**

**WHOLE SHARE AWARD AGREEMENT
(For Employees – PIP Award)**

In recognition of your participation in the Bob Evans Farms, Inc. Performance Incentive Plan, Bob Evans Farms, Inc. (“we” or “us”) has granted to you unrestricted shares of our common stock, par value \$0.01 per share (“Whole Shares”), subject to the terms and conditions described in the Bob Evans Farms, Inc. 2006 Equity and Cash Incentive Plan (the “Plan”) and this Whole Share Award Agreement (this “Award Agreement”).

To ensure you fully understand the terms and conditions of your Whole Shares, you should read the Plan and this Award Agreement carefully. Capitalized terms that are not defined in this Award Agreement have the same meanings as in the Plan.

You should return a signed copy of this Award Agreement to:

[Insert title]
Bob Evans Farms, Inc.
3776 S. High St.
Columbus, Ohio 43207

1. Summary of Your Whole Shares

Grant Date: [insert Grant Date] .

Number of Whole Shares: [insert number of shares] Shares.

2. Tax Withholding

(a) You may be required to pay to us or a Related Entity and we or any Related Entity will have the right and are hereby authorized to withhold from any issuance or transfer due under this Award Agreement or under the Plan or from any compensation or other amount owing to you, applicable withholding taxes with respect to your Whole Shares or any issuance or transfer under this Award Agreement or the Plan and to take such action as may be necessary in our opinion to satisfy all obligations for the payment of such taxes.

(b) Without limiting the generality of Section 2(a), to the extent permitted by the Committee, you may satisfy the foregoing withholding liability: (i) by having us withhold from the number of Whole Shares that otherwise would be issued to you on the Grant Date a number of Shares with a Fair Market Value equal to the statutory minimum withholding liability; or (ii) through the delivery or attestation of a number of Shares owned by you for at least six months before the Grant Date (or such other period established by generally accepted accounting principles) and that have a Fair Market Value equal to the statutory minimum withholding liability.

3. Other Rules Affecting Your Whole Shares

(a) **Governing Law:** This Award Agreement will be construed in accordance with and governed by the laws (other than laws governing conflicts of laws) of the State of Ohio except to the extent that the Delaware General Corporation Law is mandatorily applicable.

(b) **Other Terms and Conditions:** Your Whole Shares are subject to the terms and conditions described in this Award Agreement and the Plan, which is incorporated by reference into and made a part of this Award Agreement. You should read the Plan carefully to ensure you fully understand all the terms and conditions of your Whole Shares. In the event of a conflict between the terms of the Plan and the terms of this Award Agreement, the terms of the Plan will govern. The Committee has the sole responsibility of interpreting the Plan and this Award Agreement, and its determination of the meaning of any provision in the Plan or this Award Agreement shall be binding on you.

(c) **Signature in Counterparts:** This Award Agreement may be signed in counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument.

* * * * *

Your Acknowledgment

By signing below as the "Participant," you acknowledge and agree that:

- A copy of the Plan has been made available to you; and
- You understand and accept the terms and conditions placed on your Whole Shares.

PARTICIPANT

Signature Date: _____

Print Name

BOB EVANS FARMS, INC.

By: _____ Date: _____
[Insert name and title]

**BOB EVANS FARMS, INC.
2006 EQUITY AND CASH INCENTIVE PLAN**

**WHOLE SHARE AWARD AGREEMENT
(For Non-Employee Directors)**

Bob Evans Farms, Inc. (“we” or “us”) has granted to you unrestricted shares of our common stock, par value \$0.01 per share (“Whole Shares”), subject to the terms and conditions described in the Bob Evans Farms, Inc. 2006 Equity and Cash Incentive Plan (the “Plan”) and this Whole Share Award Agreement (this “Award Agreement”).

To ensure you fully understand the terms and conditions of your Whole Shares, you should read the Plan and this Award Agreement carefully. Capitalized terms that are not defined in this Award Agreement have the same meanings as in the Plan.

You should return a signed copy of this Award Agreement to:

[Insert title]
Bob Evans Farms, Inc.
3776 S. High St.
Columbus, Ohio 43207

1. Summary of Your Whole Shares

Grant Date: [insert Grant Date] .

Number of Whole Shares: [insert number of shares] Shares.

2. Other Rules Affecting Your Whole Shares

(a) **Governing Law:** This Award Agreement will be construed in accordance with and governed by the laws (other than laws governing conflicts of laws) of the State of Ohio except to the extent that the Delaware General Corporation Law is mandatorily applicable.

(b) **Other Terms and Conditions:** Your Whole Shares are subject to the terms and conditions described in this Award Agreement and the Plan, which is incorporated by reference into and made a part of this Award Agreement. You should read the Plan carefully to ensure you fully understand all the terms and conditions of your Whole Shares. In the event of a conflict between the terms of the Plan and the terms of this Award Agreement, the terms of the Plan will govern. The Committee has the sole responsibility of interpreting the Plan and this Award Agreement, and its determination of the meaning of any provision in the Plan or this Award Agreement shall be binding on you.

(c) **Signature in Counterparts:** This Award Agreement may be signed in counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument.

* * * * *

Your Acknowledgment

By signing below as the "Participant," you acknowledge and agree that:

- A copy of the Plan has been made available to you; and
- You understand and accept the terms and conditions placed on your Whole Shares.

PARTICIPANT

Signature

Date: _____

Print Name

BOB EVANS FARMS, INC.

By: _____
[Insert name and title]

Date: _____



CODE OF CONDUCT

At Bob Evans Farms, we've always been proud of our history, our ties to the farm and how the farm values of hard work and honesty formed our culture. Little did we know that those aspects of our past that we have sometimes taken for granted are now not only demanded by investors, but also critical for successful businesses in today's volatile world. It's only fitting that we now place tremendous focus on our core values through our BEST (Bob Evans Special Touch) initiative, as it defines our culture and the way we work.

To help everyone understand our expectations and how they tie into BEST, we are outlining our Code of Conduct for all employees, officers and directors. This code brings together our core values, our strong culture and 50 years of doing the right thing. Some of you may remember our advertising slogan in the 1970s – "We do it right, or we don't do it." We may not be advertising it on television or putting it on grocery product packages anymore, but that slogan continues to summarize our approach.

While quality products and services remain core essentials to our success, they're no longer enough. We now need to assure everyone – our customers, our vendors, our investors and each other – that we are committed to doing the right thing.

Everyone affiliated with us is required to read and comply with this code. We expect you to adopt it as your way of doing business and to comply not only with the letter of the policies in this code, but also with their spirit. Remember, compromising this code may jeopardize our reputation and our future. To customers, suppliers, neighbors...everyone you meet, **you are Bob Evans**. Please represent us well.

Thank you for your continued commitment, for giving your BEST and doing what's right every day.

BOB EVANS FARMS, INC. *
CODE OF CONDUCT
REVISED: MAY 15, 2007

INTRODUCTION

This code applies to all employees, officers and directors and embodies the core values and outlines our ethical requirements. This code is designed to:

- guide our employees, officers and directors to do the right thing and comply with applicable laws,
- require our employees, officers and directors to take action if they become aware of wrongdoing within the company, and
- keep customers, co-workers and partners top-of-mind in our daily lives.

Although this code outlines our broad responsibilities, it is not intended to cover every issue or situation you may face as an employee, officer or director. We have other, more detailed policies, such as those in our employee and management handbooks, and these other policies remain in effect and must also be followed. As an employee, officer or director, you are responsible for fully understanding and complying with this code, applicable laws and regulations and our policies and procedures.

When you are faced with a situation, here are questions to ask yourself to help guide your decision in accordance with this code:

- Are my actions legal?
- Am I being fair and honest?
- Am I acting in accordance with the code?
- Would failing to act make the situation worse or allow a “wrong” to continue?
- How would my actions look if they were reported on the front page of the newspaper?
- If I were asked to explain my actions in a court of law, how would I respond?

* In this code, reference to “us,” “Bob Evans” or the “company” means Bob Evans Farms, Inc., a Delaware corporation, and its various subsidiaries and divisions.

CORE VALUES

Respect

We will treat others with whom we interact, including our customers, co-workers, stockholders and business partners, with respect. We will not tolerate discrimination, hostility or harassment of any kind.

Integrity

We will be honest, ethical, fair and trustworthy in all aspects of our business. We will avoid actual or apparent conflicts of interest between personal and professional benefits. We will not take advantage of others through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing.

Sincerity

We will be good corporate citizens in the communities in which we operate with a genuine concern for others. We will be accountable to each other, the public and our investors.

Compliance

We will do the right thing as directed by applicable governmental laws (including those that relate to insider trading), rules, regulations, policies, our culture and common sense. We will protect our assets and confidential information entrusted to us and use them only for legitimate company purposes.

Honor

We will work to sustain our brands and culture and promptly report any violations of this code of which we become aware.

Honesty

We will be truthful and straightforward with the public, our investors and those with whom we do business, including full, fair, accurate, timely and understandable disclosure in our public reports and documents. All employees, officers and directors have a responsibility to ensure that records accurately and fairly present all business transactions, and depending on their position, to provide necessary information related to inquiries and public disclosure requirements.

Diversity

We will strive for diversity. We value the differences of diverse individuals and cultures and provide equal employment opportunity for all applicants and employees. We will make employment decisions to meet our business needs based on factors such as qualifications, skills and achievement and without regard to factors such as race, color, religion, gender, national origin, age, disability, citizenship, military status, ancestry, sexual orientation or other protected characteristics. We will comply with local, state and federal employment laws.

Quality

We will protect our reputation for product quality and safety. This reputation is among our most valuable assets, and our commitment to product quality and safety is essential. We could damage our customers' trust if we sell products in our restaurants and in stores that do not meet our standards. We will provide clean, well-kept establishments. We will strive to meet or exceed the expectations of our customers and consumers.

Safety

We will maintain our high standards for quality, productivity and safety. Possessing, buying or selling, using or being under the influence of illegal drugs or engaging in any other activities which create an unsafe work environment while on duty, or when on our premises, are expressly prohibited. The consumption of alcohol while on duty or when on our premises is prohibited except during approved social functions or during business meals.

Truthfulness

We will conduct our brand and product promotion activities, including advertising, packaging, displays, promotional programs and sweepstakes, in a manner consistent with applicable laws and with honesty and integrity. We will accurately portray the features and quality of our products in all advertising and packaging in a manner

appropriate for our target audience. We will not misstate facts or provide misleading or deceptive information about our products or those of our competitors.

CONFLICTS OF INTEREST

Our employees, officers and directors have an obligation to conduct business for and on behalf of the company within guidelines that protect against conflicts of interest. A “conflict of interest” occurs when an individual’s private interest interferes or appears to interfere with our interests. A conflict situation can arise when an employee, officer or director takes action or has interests that make it difficult to perform his or her work objectively and effectively. Conflicts of interest may also arise when an employee, officer or director is in a position to influence a decision that may result in personal gain for that employee, officer or director, or a member of his or her family as a result of our business dealings. For purposes of this code, a “family member” is a person who is related by blood or marriage, or adoption.

Our employees, officers and directors may not permit their private interests to interfere with our interests and should avoid any relationship that would cause a conflict of interest with their duties and responsibilities. Any situations which may cause a conflict of interest should be immediately reported.

Examples of conflicts of interest are discussed below. However, these are only examples and conflicts of interest can and do arise in other situations. If you have a question about a particular situation, please ask for guidance.

Relationships with Suppliers

No employee, officer or director may accept or solicit any benefit from suppliers, vendors or service providers that might compromise, or even appear to compromise, his or her objective assessment of the supplier’s product, service or price. In addition, employees, officers and directors are expected to maintain professional relationships with suppliers and their employees.

Business Entertainment and Gifts

No business entertainment or gift should be offered, given, provided or accepted by any employee, officer or director unless it (1) is not a cash or stock gift; (2) is nominal in value to the individual; (3) cannot be construed as a bribe or otherwise appear to obligate the recipient to some form of remuneration; and (4) does not violate any applicable laws or regulations.

Personal Benefit

Employees, officers and directors are prohibited from using their positions for their own personal advantage, including by taking for themselves opportunities that are discovered through the use of our property or information, using our property or information for personal gain or competing with us.

Non-Profit or Community Organizations

From time to time, we make an institutional decision to support particular non-profit or community organizations through means such as donations or use of our facilities. We encourage employees, officers and directors to support charitable organizations, and our communities generally, by taking an active role in volunteer activities. However, we should not allow our volunteer activities to interfere with the conduct of our business.

CORPORATE OPPORTUNITIES AND PROTECTION OF COMPANY ASSETS

Corporate Opportunity

Employees and directors may not compete with us and may not pursue for personal benefit or gain opportunities that are discovered through their involvement with us.

Use of Company Assets

Protecting our assets and using them for company purposes is a key responsibility of all employees, officers and directors. Failing to protect our assets can jeopardize our business and can expose sensitive information to outside parties. Our assets may never be used for illegal purposes. Unless specifically approved, none of our employees, officers or directors may use any company asset for personal benefit, including the use of assets in the course of

secondary employment or service as an advisor or consultant. Incidental personal use of our assets, such as telephones, personal computers and photocopying machines, is permitted as long as such use does not interfere with the employee's duties, does not conflict with our business and does not violate our policies or applicable law.

Confidential Information

In carrying out our business, our employees, officers and directors often learn confidential or proprietary information about us. This information is not generally known to the public, and in many cases would be useful to our competitors or other third parties, and would be harmful to us or our customers, if disclosed. Proprietary and confidential information includes our trade secrets, revenue and profit information and projections, financial or personal information, food and beverage processes, recipes, new product information, marketing plans, design and development efforts and any information regarding potential acquisitions, divestitures and investments. Our proprietary and confidential information should not be discussed with those who are not obligated to maintain the information in confidence or in public places where the information is not likely to be kept secret, such as planes, restaurants and elevators. Maintaining the confidentiality of information applies equally to confidential or proprietary information or trade secrets of any supplier, vendor, competitor, contractor, consultant or other person or entity that you have received in your capacity as an director, officer or employee. The obligation to preserve confidential and proprietary information continues even after employment ends.

Insider Trading

Our stock is traded on the NASDAQ Global Select Market and our employees, officers and directors are subject to various securities laws and regulations. Our employees, officers and directors who have access to confidential information are not permitted to use or share that information for purposes of trading in our stock or of any other company. To use such information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is not only unethical, but also illegal. These illegal activities are commonly referred to as "insider trading." All non-public information about us and non-public information about other companies obtained in the course of employment should be considered confidential information and may be used only in the conduct of our business. Further information on prohibitions on insider trading is set forth in our insider trading policy.

Political Activity

Our funds and resources, including personnel, facilities and inventory, should not be used directly or indirectly to make a political contribution to any elected official, political candidate or party or for campaigning, fundraising or any other political activity, without required approval. Political activities by corporations, including lobbying, are subject to detailed legal restrictions. In order to avoid any inadvertent violation of the laws which control these activities, all political and lobbying activities should be discussed with and approved by our General Counsel. Voluntary personal contributions to candidates, parties and civic organizations are strictly at the choice of the individual, and must be totally voluntary and on your own time and at your own expense.

REPORTING A VIOLATION

We do not tolerate behavior that violates our code or applicable law from anyone, regardless of position or scope of wrongdoing. To uphold our values, our reputation and our code, it is your responsibility to comply with the code and to report violations of the code. You are encouraged to raise concerns about questionable behavior before it becomes an actual problem. We are committed to taking prompt action against violators of the code.

To report wrongdoing, you can:

- Use the traditional Open Door Policy (see below)
- Call the Ethics Hotline

A special toll-free number has been established to enable our employees, officers and directors to report violations of the code – particularly those regarding questionable accounting or auditing matters – anonymously. This Ethics Hotline is managed by a specially trained third party – you will not be talking to our employees when you call. The Ethics Hotline is available 24 hours a day, 7 days a week, 365 days a year. Calls to the Ethics Hotline will not be traced, caller ID is not used and callers can choose to remain anonymous.

To report a violation of this code:

- Bob Evans and Owens employees call the Ethics Hotline at (866) 525-5214
- Mimi's Café employees call the Ethics Hotline at (866) 913-6464

Information to provide to the Ethics Hotline:

- What is the alleged wrongdoing?
- Who is involved?
- Who is affected?
- When and where has this occurred?
- What information or documentation supports these facts?

Any reports regarding accounting or auditing matters will be brought to the attention of the Audit Committee of the Board of Directors. You may contact the Audit Committee directly by e-mail at audit.comm@bobevans.com or by mail at Audit Committee, Bob Evans Farms Inc., 3776 S. High Street, Columbus, Ohio 43207.

OPEN DOOR POLICY

Our Open Door Policy is a key part of our culture. The Open Door Policy encourages employees to present ideas, raise concerns and ask questions, including those of a legal or ethical nature. You are encouraged to address situations first with your direct supervisor who can often resolve the issue. Many potential violations can be avoided by simply asking for guidance first.

While we hope employees feel comfortable discussing any matter with their direct supervisor, the Open Door Policy also states that any level of our management will be happy to talk with you at your request. If you are not comfortable raising a matter with your direct supervisor, or you are not able to reach a satisfactory solution with your direct supervisor, the quickest way to resolve your concern is to then take it through the established management chain of command.

VIOLATIONS OF THE CODE

We expect and require full compliance with this code and applicable laws and regulations. Failures to act ethically and violations of this code or applicable law can impact our business and reputation, and can have serious consequences for all of our stakeholders, including employees, stockholders, consumers, business partners and our communities.

Whenever we become aware of an unethical act or violation of the code, our policies or applicable law, we will act to correct the problem and prevent future occurrences. If you are in a situation which you believe may violate or lead to a violation of the code, our policies or law, use our Open Door Policy and contact someone at the company for help.

Confidentiality

We are steadfast in our efforts to maintain anonymity for employees, officers and directors who call the Ethics Hotline and choose to remain anonymous. However, in some cases, we may request your identity via the third party Ethics Hotline to aid in a thorough investigation or because of certain legal requirements. In those situations, you may still choose to remain anonymous although doing so could jeopardize our ability to investigate and resolve the issue at hand.

Retaliation

Retaliation against individuals who report wrongdoing will not be tolerated. If you report possible or actual wrongdoing in good faith, you will NOT be retaliated against if you choose to share your identity. Anyone found to be retaliating against anyone in contravention of this code will be subject to discipline, including termination.

Investigations of Reports

We will investigate reports of violations of this code and will involve outside sources as appropriate. Our Audit Committee will investigate all reports regarding accounting, internal accounting controls or auditing matters and any other matters involving alleged violations of the code by executive officers and directors. Other alleged violations will be promptly investigated by our General Counsel, Human Resources Department or other appropriate personnel. In the event the investigating party determines that a violation has occurred, he, she or it is authorized to take any action deemed appropriate. Depending on the circumstances, actions taken might include training, disciplinary actions up to and including termination of employment and civil or criminal prosecution.

It is a violation of this code to:

- Destroy information regarding a situation being investigated
- Provide false or incomplete information regarding a violation of this code
- Fail to report a violation of this code or conceal information regarding a violation of this code
- Discuss any matter under investigation without prior approval from the investigation team

WAIVERS OF THE CODE OF CONDUCT

Waivers of this code will be determined on a case-by-case basis; however only the Board of Directors may waive a violation of the code by an executive officer or director. If the Audit Committee determines that a director or executive officer has violated this code but elects not to take any action against the offending director or executive officer, the matter will be referred to the full Board of Directors. The Board of Directors will then review the alleged violation and determine whether to take action or to waive the violation. Any waiver of the code for directors and executive officers will be promptly disclosed as required by applicable law, Securities and Exchange Commission rules and regulations and NASDAQ listing standards.

CONCLUSION

This code will not answer nor resolve every question you may have. If you are uncertain about what the right thing to do is or you need guidance in determining or addressing a potential violation, you are encouraged to seek the advice and guidance of your manager or our Human Resources Department by calling (800-272-7675, ext. 4766).

You may always directly report any matter which you believe, in good faith, to be a violation of this code to the Bob Evans/Owens Ethics Hotline (866-525-5214) or the Mimi's Café Ethics Hotline (866-913-6464). This code is not intended to and does not create any contractual rights between us and our employees, officers or directors or create any express or implied promise for specific treatment in any situation.

Please understand that you can be subject to discipline, including but not limited to discharge from your job for violating the code and criminal prosecution for violating the law.

FOR IMMEDIATE RELEASE**Contact: Donald J. Radkoski (614) 492-4901****May 16, 2007
CORRECTION**

On Tuesday, May 15, 2007, Bob Evans Farms announced its fourth quarter dividend with an incorrect record date. The record date is May 25, 2007. The following is the corrected news release in its entirety.

BOB EVANS FARMS ANNOUNCES FOURTH QUARTER DIVIDEND AND SHARE REPURCHASE AUTHORIZATION

COLUMBUS, Ohio — Bob Evans Farms, Inc. (Nasdaq: BOBE) today announced that its board of directors has declared a quarterly dividend of 14 cents (\$.14) per share on the company's outstanding common stock (\$.01 par value). The dividend is payable June 1, 2007, to stockholders of record at the close of business on May 25, 2007.

The board of directors has also approved the repurchase of up to 3 million shares of Bob Evans Farms, Inc. common stock during fiscal 2008, which runs through April 2008. The shares may be purchased from time to time on the open market or through privately negotiated transactions, depending on market conditions. During fiscal 2007, the company repurchased 2 million shares, the full amount authorized by the board of directors a year ago. There were approximately 35.1 million shares outstanding at April 27, 2007.

On Monday, June 4, 2007, the company will announce fourth quarter earnings. Company executives will discuss the earnings results during a conference call Tuesday, June 5, 2007, at 10 a.m. ET. To listen, call (800) 683-1565 (conference ID number 8810066) or log-in to the webcast at www.bobevans.com and then click on "investors." The call will be available for replay beginning one hour after the call on Tuesday, June 5, 2007, by calling toll free (877) 519-4471, pin code 8810066. The webcast version will also be archived on the company's Web site.

Bob Evans Farms, Inc. owns and operates 579 full-service, family restaurants in 18 states primarily in the Midwest, mid-Atlantic and Southeast regions of the United States. In addition, the company operates 115 Mimi's Café casual restaurants located in 20 states, primarily in California and other western states. Bob Evans Farms, Inc. is also a leading producer and distributor of pork sausage and a variety of complementary homestyle convenience food items under the Bob Evans and Owens brand names. For more information about Bob Evans Farms, Inc., visit the company's Web site at www.bobevans.com.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

Certain statements in this news release that are not historical facts are forward-looking statements. Forward-looking statements involve various important assumptions, risks and uncertainties. Actual results may differ materially from those predicted by the forward-looking statements because of various factors and possible events, including, without limitation:

- the failure to achieve and maintain positive same-store sales;
- a decline in general economic conditions;
- competition in the restaurant and food products industries;
- the company's ability to expand its restaurant base;
- consumer acceptance of changes in menu, food products, prices, atmosphere and service procedures;
- the company's ability to hire and retain a sufficient number of qualified employees;
- market concentration;
- adverse weather conditions;
- government regulation;
- allegations related to food-related illnesses and health concerns regarding certain food products;
- margin sensitivity;
- consumer acceptance of the company's restaurant concepts and food products in new markets;
- fluctuations in quarterly operating results;
- the adequacy of insurance loss estimates and reserves; and
- protection of our trademarks and other intellectual property rights.

These risks are discussed more fully under the heading "Risk Factors" in Item 1A of the company's Annual Report on Form 10-K for the fiscal year ended April 28, 2006. It is impossible to predict or identify all such risk factors. Consequently, no one should consider any such list to be a complete set of all potential risks and uncertainties. There is also the risk that the company may incorrectly analyze these risks or that the strategies developed by the company to address them will be unsuccessful. Forward-looking statements speak only as of the date on which they are made, and the company undertakes no obligation to update any forward-looking statement to reflect circumstances or events that occur after the date on which the statement is made to reflect unanticipated events. Any further disclosures in the company's filings with the Securities and Exchange Commission should also be consulted. All subsequent written and oral forward-looking statements attributable to the company or any person acting on behalf of the company are qualified by the cautionary statements in this section.