

ConAgra Expects Insurance To Cover Explosion Costs

NEW YORK (AP) — ConAgra Foods Inc. said Thursday a recent explosion at its Slim Jim plant in North Carolina which injured 38 workers and killed three people will not have a major impact on its fiscal 2010 financial results.

"The company maintains comprehensive property and general liability insurance policies with very significant loss limits that it believes will provide substantial and broad coverage for the currently foreseeable losses arising from this accident," the company said in a Securities and Exchange Commission filing.

On Thursday, federal investigators said a contractor clearing a natural gas line during water heater installation likely released a flammable cloud that ignited the blast at the facility. Last week, the U.S. Bureau of Alcohol, Tobacco, Firearms and Explosives also said natural gas was to blame for the explosion.

In its SEC filing Thursday, ConAgra said it continues to analyze the potential impact to its financial performance and will share additional details when it releases fourth-quarter results. It is scheduled to release those results June 25.

ConAgra's fiscal year ends in May.

Shares of Omaha, Neb.-based ConAgra rose 45 cents, or 2.4 percent, to close at \$18.96.

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