

## **Kraft Considers Hostile Bid For Cadbury**

LONDON (AP) -- Kraft Foods Inc. is poised to launch a hostile bid for British candy maker Cadbury PLC, The Observer said Sunday, citing unnamed sources.

Kraft earlier this month made a \$16.7 billion stock-and-cash proposal that was rebuffed by the U.K. confectionary company. Cadbury has repeatedly said it is not interested in a takeover but the U.S. food maker has said it remains focused on continuing negotiations.

According to the London paper, Kraft is valuing Cadbury at 11 billion pounds, or about \$17.45 billion.

The U.K. takeover panel is expected to set a deadline soon for Kraft to put a firm offer on the table or walk away for at least six months. The company is reportedly putting the final touches on a financing package, which would enable it to offer about half the package in cash and half in stock.

Northfield, Ill.-based Kraft could not be reached for comment Sunday.

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