

McDonald's CEO Dies of Heart Attack

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CHICAGO (Reuters) - McDonald's Corp. (MCD.N) Chairman and Chief Executive Jim Cantalupo, who helped turned the company around with a focus on better food and service, died on Monday of an apparent heart attack, the company said.

Cantalupo, 60, died in Orlando, Florida, where he was attending a McDonald's meeting for its restaurant owners and operators.

The world's largest restaurant chain could not immediately say who was taking over Cantalupo's responsibilities.

"We're focusing on Mr. Cantalupo and his family," McDonald's spokeswoman Anna Rozenich, said.

The news sent the stock of the Oak Brook, Illinois, company down 3 percent in premarket trading, and was seen pulling the Dow Jones industrial average lower at the start of trading.

Cantalupo, a former vice chairman and president of the company, was brought back to lead McDonald's in January 2003, when the company was struggling to cope with falling profit in a saturated hamburger market, outbreaks of mad cow disease and poor service.

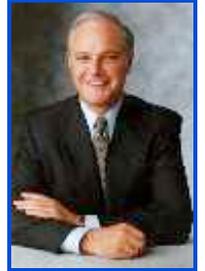
In little over a year, he had helped turn the company around with a focus on improving operations and menu offerings. New items like entree-sized salads and all-white-meat chicken nuggets helped McDonald's post the highest sales gain in 30 years at U.S. restaurants open more than a year in February.

"The worries are that perhaps there may not be a strong No. 2, since he was known as the one with the strong vision,"

said Art Hogan, chief market analyst for investment adviser Jefferies & Co. "In the short term, when you have a turnaround focused on one person, there will be a short-term disappointment" in the stock.

McDonald's shares fell to \$26.60 on the INET electronic brokerage in premarket trade from their close of \$27.46 on Friday on the New York Stock Exchange.

Since the beginning of 2004, McDonald's shares are up 10.6 percent, the second best performer in the Dow Jones industrial average. In March 2003, the shares had fallen to a 10-year low of \$12.45.



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