KELLOGG CO
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Registration No. 333-72312

Prospectus Supplement

(To Prospectus Dated November 2, 2001)

$500,000,000

2.875% Senior Notes due 2008

The notes will mature on June 1, 2008. Interest on the notes is payable semiannually on June 1 and December 1 of each year, beginning December 1, 2003. We may redeem some or all of the notes at any time and from time to time at the prices described under the heading Description of the Notes Optional Redemption, and also in whole if certain events occur involving United States taxation as described under the heading Description of the Notes Redemption for Tax Reasons.

The notes will be our general unsecured obligations, and will rank equally in right of payment with all of our other senior unsecured indebtedness.

We intend to apply to list the notes on the Luxembourg Stock Exchange.

Neither the Securities and Exchange Commission nor any other state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

	Per Note	Total
Public offering price	99.968%	$499,840,000
Underwriting discount	.350%	$ 1,750,000
Proceeds, before expenses, to Kellogg	99.618%	$498,090,000

Interest on the notes will accrue from June 5, 2003 to the date of delivery.

The underwriters expect to deliver the notes only in book-entry form through the facilities of The Depository Trust Company, Clearstream, Luxembourg or the Euroclear System on or about June 5, 2003.

Joint Book-Running Managers

Banc of America Securities LLC

Barclays Capital

Deutsche Bank Securities

JPMorgan

HSBC
SunTrust Robinson Humphrey

Scotia Capital
The Williams Capital Group, L.P.

Prospectus Supplement dated May 29, 2003

No person has been authorized to give any information or to make any representations other than those contained in this prospectus supplement or the accompanying prospectus and, if given or made, such information or representations must not be relied upon as having been authorized. This prospectus supplement and the accompanying prospectus do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the securities described in this prospectus supplement or an offer to sell or the solicitation of an offer to buy such securities in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this prospectus supplement or the accompanying prospectus nor any sale made hereunder or thereunder shall, under any circumstances, create any implication that there has been any change in the affairs of Kellogg since the date of this prospectus supplement or that the information contained herein or therein is correct as of any time subsequent to its date.

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KELLOGG COMPANY

We are the world s leading producer of cereal and a leading producer of convenience foods, such as cereal bars, frozen waffles, toaster pastries, cookies, and crackers. We also produce natural and vegetarian foods. Our products are manufactured in 19 countries and marketed in more than 160 countries around the world. We are managed in two major divisions the United States and International with International further delineated into Europe, Latin America, Canada, Australia, and Asia. Our products are manufactured primarily in company-owned facilities and are principally sold to the grocery trade through direct sales forces or food brokers for resale to consumers.

Kellogg s brands are well recognized around the world. We market our products under well-known registered trademarks, including *Kellogg s, Keebler, Pop-Tarts, Eggo, Cheez-It, Nutri-Grain, Rice Krispies, Murray, Austin, Morningstar Farms, Famous Amos* and *Kashi.* Our registered trademarks also include the brand names of many popular ready-to-eat cereals and convenience foods, including *Apple Jacks, Kellogg s Corn Flakes, Kellogg s Frosted Flakes, Froot Loops, Rice Krispies Treats,* and *Fudge Shoppe,* as well as animated cartoon characters, such as *Tony the Tiger, Snap!Crackle!Pop!, Dig Em, Toucan Sam* and *Ernie Elf.*

Kellogg Company was incorporated in Delaware in 1922. Our principal executive offices are located at One Kellogg Square, P.O. Box 3599, Battle Creek, Michigan 49016-3599 USA and our telephone number is (269) 961-2000.

RATIO OF EARNINGS TO FIXED CHARGES

The following table shows the unaudited consolidated ratio of earnings to fixed charges for Kellogg and its subsidiaries for the periods indicated:

	Fiscal Quarter Ended	Fiscal Year Ended				
	March 29, 2003	Dec. 28, 2002	Dec. 31, 2001	Dec. 31, 2000	Dec. 31, 1999	Dec. 31, 1998
Ratio of earnings to fixed charges	3.6x	3.7x	3.1x	6.6x	4.9x	6.6x

For purposes of the ratios of earnings to fixed charges, earnings consist of earnings before income taxes and cumulative effect of accounting change, plus fixed charges. Fixed charges consist of interest expense, which includes debt issuance costs, and one-third of rental expense, which we deem to be a reasonable estimate of the portion of our rental expense that is attributable to interest.

USE OF PROCEEDS

We expect the net proceeds from the sale of the notes to be approximately $497,765,000 after deduction of expenses and commissions. We will use the net proceeds from the sale of the notes for general corporate purposes and to repay short-term indebtedness incurred in connection with the repayment of a portion of our 5.50% Notes due 2003, which matured on April 1, 2003.

CAPITALIZATION

The following table sets forth our consolidated short-term debt and capitalization as of March 29, 2003 and as adjusted to give effect to the sale of the notes offered hereby and the anticipated application of the net proceeds (after deducting underwriting discounts and estimated offering expenses) from such sale. Refer to Use of Proceeds. The following information should be read in conjunction with our consolidated financial statements, including the notes thereto, which are incorporated by reference herein. Refer to Where You Can Find More Information.

	Actual	As Adjusted
	(Dollars in millions, except share and per share information)	
Short-Term debt:		
Short-term borrowings	$ 431.4	$ 632.9(1)
Current portion of long-term debt	1,275.9	576.6(1)
Total short-term debt	$1,707.3	$1,209.5
Long-Term debt:		
4.875% Notes due 2005	$ 200.0	$ 200.0
6.00% Notes due 2006	996.1	996.1
6.60% Notes due 2011	1,492.9	1,492.9
7.45% Debentures due 2031	1,085.9	1,085.9
4.49% Notes due 2006	225.0	225.0
Notes offered hereby		499.8
Other	19.2	19.2
Total long-term debt	$4,019.1	$4,518.9
Shareholders equity:		
Common stock ($.25 par value per share; 1,000,000,000 shares authorized; 415,451,198 issued)	$ 103.8	$ 103.8
Capital in excess of par	44.6	44.6
Retained earnings	1,934.0	1,934.0
Treasury stock at cost	(321.0)	(321.0)
Accumulated other comprehensive income	(852.4)	(852.4)
Total shareholders equity	$ 909.0	$ 909.0
Total long-term debt and shareholders equity	$4,928.1	$5,427.9

(1) Reflects repayment of $699.3 million of 5.50% Notes due 2003 on April 1, 2003 and corresponding issuance of short-term borrowings.

Except as discussed herein, there has been no material change in our consolidated capitalization since March 29, 2003.

SELECTED CONSOLIDATED FINANCIAL DATA

The selected historical financial data set forth below as of December 28, 2002, and December 31, 2001, 2000, 1999 and 1998 and for each of the years in the five-year period ended December 28, 2002 have been derived from the audited financial statements of Kellogg. The summary historical financial data as of and for the quarterly periods ended March 29, 2003 and March 30, 2002 are unaudited. In the opinion of management, the unaudited historical financial data below were prepared on the same basis as the audited historical financial data and include all adjustments, consisting only of normal recurring adjustments, necessary for a fair statement of this information. The following summary data should be read in conjunction with our consolidated financial statements and the related notes incorporated by reference into this prospectus supplement and the accompanying prospectus. Refer to Where You Can Find More Information.

	Fiscal Quarter Ended		Fiscal Year Ended				
	March 29, 2003	March 30, 2002	Dec. 28, 2002	Dec. 31, 2001(1)	Dec. 31, 2000	Dec. 31, 1999	Dec. 31, 1998
			(Dollars in millions)				
Statement of earnings:							
Net sales(2)	$ 2,147.5	$ 2,061.8	$ 8,304.1	$ 7,548.4	$6,086.7	$6,156.5	$6,110.5
Operating profit(3)(4)	347.4	327.1	1,508.1	1,167.9	989.8	828.8	895.1
Earnings before cumulative effect of accounting change(4)(5)	163.9	152.6	720.9	474.6	587.7	338.3	502.6
Financial position (at period end):							
Total assets	$10,258.0	$10,311.3	$10,219.3	$10,386.6	$4,886.0	$4,808.7	$5,051.5
Long-term debt, less current maturities	4,019.1	5,591.8	4,519.4	5,619.0	709.2	1,612.8	1,614.5
Total shareholders equity	909.0	942.3	895.1	871.5	897.5	813.2	889.8

(1) Results for 2001 have been restated to reflect the retroactive adoption of SFAS No. 145 as of the beginning of the Company s 2003 fiscal year. As a result, a debt extinguishment charge of $7.4 million after tax was reclassified from extraordinary items to earnings before cumulative effect of accounting change.

(2) Net sales for 1998-2001 have been restated for the retroactive application of EITF No. 01-09. For further information, refer to Note 1 within Notes to Consolidated Financial Statements of the Annual Report on Form 10-K for the year ended December 28, 2002 incorporated by reference into this prospectus supplement and the accompanying prospectus.

(3) Operating profit for 2001 includes restructuring charges, net of credits, of $33.3 million. Operating profit for 2000 includes restructuring charges of $86.5 million. Operating profit for 1999 includes restructuring charges of $244.6 million. Operating profit for 1998 includes restructuring charges of $70.5 million. Refer to Management s Discussion and Analysis beginning on page 24 of the Annual Report on Form 10-K for the year ended December 28, 2002 and Note 3 within Notes to Consolidated Financial Statements incorporated by reference into this prospectus supplement and the accompanying prospectus for further explanation of charges for years 2000-2001.

(4) Results for 2001 include $103.6 million ($85.0 million after tax) of amortization which has been eliminated by SFAS No. 142 on a pro forma basis. Amortization in pre-2001 years was insignificant. For further information refer to Note 1 within Notes to Consolidated Financial Statements of the Annual Report on Form 10-K for the year ended December 28, 2002 incorporated by reference into this prospectus supplement and the accompanying prospectus.

(5) Earnings before cumulative effect of accounting change for 2001 exclude the effect of a charge of $1.0 million after tax to adopt SFAS No. 133 Accounting for Derivative Instruments and Hedging Activities. Earnings before cumulative effect of accounting change for 1999 include disposition-related charges of $111.5 million after tax.

DESCRIPTION OF THE NOTES

The notes will be issued under an indenture, dated as of March 15, 2001, between Kellogg and BNY Midwest Trust Company, as trustee, as supplemented by supplemental indenture No. 1, dated March 29, 2001 (which are referred to collectively as the indenture).

The following description of the particular terms of the notes offered by this prospectus supplement augments, and to the extent inconsistent replaces, the description of the general terms and provisions of the debt securities under Description of Debt Securities in the accompanying prospectus. The following discussion summarizes selected provisions of the indenture under which the notes will be issued. Because this is only a summary, it is not complete and does not describe every aspect of the notes and the indenture. Whenever there is a reference to particular sections or defined terms of the indenture, the sections or defined terms are incorporated by reference, and the statement is qualified in its entirety by that reference. There are references to section numbers of the indenture so that you can easily locate these provisions. Capitalized terms are terms that are defined in the indenture.

A copy of the indenture can be obtained by following the instructions under the heading Where You Can Find More Information in this prospectus supplement and in the accompanying prospectus. You should read the indenture for provisions that may be important to you but which are not included in this summary.

General Terms of the Notes

The notes will mature on June 1, 2008 at 100% of their principal amount. The notes will be our unsecured and unsubordinated obligations and will rank on a parity with all of our other senior unsecured indebtedness. The notes will be effectively subordinated to all liabilities of our subsidiaries, including trade payables. The indenture does not limit the amount of notes, debentures or other evidences of indebtedness that we may issue under the indenture and provides that notes, debentures or other evidences of indebtedness may be issued from time to time in one or more series. We currently have debt securities of different series other than the notes which are outstanding and which were issued under the indenture.

We may from time to time, without giving notice to or seeking the consent of the holders of the notes, issue securities having the same ranking and the same interest rate, maturity and other terms as the notes. Any additional securities having such similar terms, together with the notes, will constitute a single series of securities under the indenture.

The notes will bear interest at the rate of 2.875% per year from June 5, 2003, payable semiannually in arrears on June 1 and December 1 of each year, commencing December 1, 2003 to the persons in whose names the notes were registered at the close of business on the next preceding May 15 and November 15, respectively. Interest on the notes will be computed on the basis of a 360-day year comprised of twelve 30-day months. Principal and interest will be payable, and the notes will be transferable or exchangeable, at the office or offices or agency maintained by us for this purpose. If and for so long as the notes are listed on the Luxembourg Stock Exchange, principal and interest on the notes will be payable, and the notes will be transferable or exchangeable, at the office of the Luxembourg paying and transfer agent. Payment of interest on the notes may be made at our option by check mailed to the registered holders.

Any payment otherwise required to be made in respect of notes on a date that is not a business day for the notes may be made on the next succeeding business day with the same force and effect as if made on that date. No additional interest shall accrue as a result of a delayed payment. A business day is defined in the indenture as a day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close.

The notes will be issued only in fully registered form without coupons in denominations of $1,000 or any whole multiple of $1,000. No service charge will be made for any transfer or exchange of the notes, but we may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with a transfer or exchange. (Section 2.8) The notes will be represented by one or more global

securities registered in the name of a nominee of DTC. The notes will be available only in book entry form.

We will initially appoint the trustee at its corporate trust office as a paying agent, transfer agent and registrar for the notes. We also intend to appoint a paying agent and transfer agent in Luxembourg. We will cause each transfer agent to act as a co-registrar and will cause to be kept at the office of the registrar a register in which, subject to such reasonable regulations as we may prescribe, we will provide for the registration of the notes and registration of transfers of the notes. We may vary or terminate the appointment of any paying agent or transfer agent, or appoint additional or other such agents or approve any change in the office through which any such agent acts, provided that, if and for so long as the notes are listed on the Luxembourg Stock Exchange, there shall at all times be a paying agent and a transfer agent in Luxembourg. We will provide you with notice of any resignation, termination or appointment of the trustee or any paying agent or transfer agent, and of any change in the office through which any such agent will act.

The indenture provisions describing events of default and Kellogg s covenants regarding liens, sales and leasebacks and mergers, consolidations and sales of assets remain unchanged and in place and apply to this prospectus supplement.

Optional Redemption

The notes may be redeemed, in whole or in part, at our option at any time and from time to time. The redemption price for the notes to be redeemed on any redemption date will be equal to the greater of the following amounts:

100% of the principal amount of the notes being redeemed on the redemption date; or

the sum of the present values of the remaining scheduled payments of principal and interest on the notes being redeemed on that redemption date (not including any portion of any payments of interest accrued to the redemption date) discounted to the redemption date on a semiannual basis at the Treasury Rate (as defined below), as determined by the Reference Treasury Dealer (as defined below), plus 15 basis points;

plus, in each case, accrued and unpaid interest on the notes to the redemption date. Notwithstanding the foregoing, installments of interest on the notes that are due and payable on interest payment dates falling on or prior to a redemption date will be payable on the interest payment date to the registered holders as of the close of business on the relevant record date according to the notes and the indenture. The redemption price will be calculated on the basis of a 360-day year consisting of twelve 30-day months.

We will mail notice of any redemption at least 30 days but not more than 60 days before the redemption date to each registered holder of the notes to be redeemed. (Section 12.2) Once notice of redemption is mailed, the notes called for redemption will become due and payable on the redemption date and at the applicable redemption price, plus accrued and unpaid interest to the redemption date.

Treasury Rate means, with respect to any redemption date, the rate per annum equal to the semiannual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

Comparable Treasury Issue means the United States Treasury security selected by the Reference Treasury Dealer as having a maturity comparable to the remaining term of the notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the notes.

Comparable Treasury Price means, with respect to any redemption date, (A) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations, or (B) if the trustee obtains fewer than three such Reference

Treasury Dealer Quotations, the average of all such Quotations, or (C) if only one Reference Treasury Dealer Quotation is received, such Quotation.

Reference Treasury Dealer means (A) Banc of America Securities LLC, Barclays Capital Inc., Deutsche Bank Securities Inc. and J.P. Morgan Securities Inc. (or their respective affiliates which are Primary Treasury Dealers), and their respective successors; provided, however, that if any of the foregoing shall cease to be a primary U.S. Government securities dealer in New York City (a Primary Treasury Dealer), we will substitute therefor another Primary Treasury Dealer; and (B) any other Primary Treasury Dealer(s) selected by us.

Reference Treasury Dealer Quotation means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the trustee by such Reference Treasury Dealer at 5:00 p.m. (New York City time) on the third business day preceding such redemption date.

On and after the redemption date, interest will cease to accrue on the notes or any portion of the notes called for redemption (unless we default in the payment of the redemption price and accrued interest). On or before the redemption date, we will deposit with a paying agent or the trustee money sufficient to pay the redemption price of and accrued interest on the notes to be redeemed on that date. If less than all of the securities of any series are to be redeemed, the securities to be redeemed shall be selected by the trustee by a method the trustee deems to be fair and appropriate. The notes will not be entitled to the benefit of any mandatory redemption or sinking fund.

Proposed EU Directive on the Taxation of Savings Income

The European Union is currently considering proposals for a new directive regarding the taxation of savings income. Subject to a number of conditions being met, it is proposed that member states of the European Union will be required to provide to the tax authorities of another member state details of payments of interest or other similar income paid by a paying agent resident within its jurisdiction to an individual resident in that other member state, subject to the right of certain member states (including possibly Luxembourg) to opt instead for a withholding system for a transitional period in relation to such payments. This directive, if adopted, may be conditioned on the adoption of equivalent measures in non-European Union countries with significant financial centers (such as the United States) and in dependent or associated territories of certain member states. Pending agreement on the precise text of the directive, it is difficult to say what effect, if any, the adoption of the directive would have on the notes or payments in respect thereof. Additional amounts, as described below, will not, in any event, be payable by us as a result of such directive.

Payment of Additional Amounts

We will pay to the holder of any of the notes who is a non-United States person (as defined below) such additional amounts as may be necessary in order that every net payment in respect of the principal, premium, if any, or interest, if any, on such notes, after deduction or withholding by us or any paying agent for or on account of any present or future tax, assessment or governmental charge imposed upon or as a result of such payment by the United States or any political subdivision or taxing authority thereof or therein, will not be less than the amount provided for in such notes to be then due and payable before any such deduction or withholding for or on account of any such tax, assessment or governmental charge. The foregoing obligation to pay such additional amounts shall not apply to:

(a) any tax, assessment or other governmental charge which would not have been so imposed but for:

the existence of any present or former connection between such holder (or a fiduciary, settlor, beneficiary, member or shareholder of, or holder of a power over, such holder, if such holder is an estate, trust, partnership or corporation) and the United States,

including, without limitation, such holder (or such fiduciary, settlor, beneficiary, member, shareholder of, or holder of a power) being or having been a citizen or resident or treated as a resident thereof or being or having been engaged in a trade or business therein or being or having been present therein or having had a permanent establishment therein, or

such holder s present or former status as a personal holding company or foreign personal holding company or controlled foreign corporation for United States federal income tax purposes or corporation which accumulates earnings to avoid United States federal income tax;

(b) any tax, assessment or other governmental charge which would not have been so imposed but for the presentation by the holder of such notes for payment on a date more than 10 days after the date on which such payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later;

(c) any estate, inheritance, gift, sales, transfer, personal property or excise tax or any similar tax, assessment or governmental charge;

(d) any tax, assessment or other governmental charge which is payable otherwise than by withholding from payments in respect of principal of, premium, if any, or interest, if any, on any of the notes;

(e) any tax, assessment or other governmental charge imposed on interest received by a holder or beneficial owner of the notes who actually or constructively owns 10% or more of the total combined voting power of all classes of stock of Kellogg entitled to vote within the meaning of Section 871(h)(3) of the United States Internal Revenue Code of 1986, as amended;

(f) any tax, assessment or other governmental charge imposed as a result of the failure to comply with:

certification, information, documentation, reporting or other similar requirements concerning the nationality, residence, identity or connection with the United States of the holder or beneficial owner of the notes, if such compliance is required by statute, or by regulation of the United States Treasury Department, as a precondition to relief or exemption from such tax, assessment or other governmental charge, including backup withholding, or

any other certification, information, documentation, reporting or other similar requirements under United States income tax laws or regulations that would establish entitlement to otherwise applicable relief or exemption from such tax, assessment or other governmental charge;

(g) any tax, assessment or other governmental charge required to be withheld by any paying agent from any payment of the principal of, premium, if any, or interest, if any, on any of the notes, if such payment can be made without such withholding by at least one other paying agent;

(h) any tax, assessment or other governmental charge that is required to be made pursuant to any European Union directive on the taxation of savings income or any law implementing or complying with, or introduced to conform to, any such directive (see Proposed EU Directive on the Taxation of Savings Income above); or

(i) any combination of items (a) through (h), inclusive;

nor will such additional amounts be paid to any holder who is a fiduciary or partnership or other than the sole beneficial owner of the notes to the extent a settlor or beneficiary with respect to such fiduciary or a member of such partnership or a beneficial owner of the notes would not have been entitled to payment of such additional amounts had such beneficiary, settlor, member or beneficial owner been the holder of the notes. The notes are subject in all cases to any tax, fiscal or other law or regulation or administrative or judicial interpretation applicable thereto. Except as specifically provided under this heading Payment of Additional Amounts and under the heading Redemption for Tax Reasons, Kellogg shall not be

required to make any payment with respect to any tax, assessment or governmental charge imposed by any government or a political subdivision or taxing authority thereof or therein.

As used under this heading Payment of Additional Amounts and under the headings Redemption for Tax Reasons and United States Federal Tax Consequences the term United States means the United States of America (including the States and the District of Columbia) and its territories, its possessions and other areas subject to its jurisdiction. United States person and non-United States person have the same meanings as the terms U.S. holder and Non-U.S. holder, respectively, as set forth in United States Federal Tax Consequences below.

Redemption for Tax Reasons

If, as a result of:

any change in or amendment to the laws (including any regulations or rulings promulgated thereunder) of the United States or any political subdivision thereof or therein affecting taxation, which becomes effective after the date of this prospectus supplement or which proposal is made after such date,

any change in the official application or interpretation of such laws, including any official proposal for such a change, amendment or change in the application or interpretation of such laws, which change, amendment, application or interpretation is announced or becomes effective after the date of this prospectus supplement or which proposal is made after such date, or

any action taken by any taxing authority of the United States which action is taken or becomes generally known after the date of this prospectus supplement, or any commencement of a proceeding in a court of competent jurisdiction in the United States after such date, whether or not such action was taken or such proceeding was brought with respect to Kellogg,

there is, in such case, in the written opinion of independent legal counsel of recognized standing to Kellogg, a material increase in the probability that Kellogg has or may become obligated to pay additional amounts (as described above under Payment of Additional Amounts), and Kellogg in its business judgment, determines that such obligation cannot be avoided by the use of reasonable measures available to it, not including assignment of the notes, the notes affected thereby may be redeemed, as a whole but not in part, at Kellogg s option at any time thereafter, upon notice to the trustee and the holders of the notes affected thereby in accordance with the provisions of the indenture at a redemption price equal to 100% of the principal amount of the notes to be redeemed together with accrued interest thereon to the date fixed for redemption.

Book-Entry, Delivery and Form

The notes will be issued in the form of one or more fully registered global notes which will be deposited with, or on behalf of, DTC and registered in the name of the Cede & Co., DTC s nominee. Beneficial interests in the global notes will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in DTC. Investors may elect to hold interests in the global notes through DTC, Clearstream Banking, société anonyme, Luxembourg (Clearstream), or Euroclear Bank S.A./ NV, as operator of the Euroclear System (Euroclear) if they are participants of such systems, or indirectly through organizations which are participants in such systems. Clearstream and Euroclear will hold interests on behalf of their participants through customers securities accounts in Clearstream s and Euroclear s names on the books of their respective depositaries. Clearstream s and Euroclear s depositaries will hold interests in customers securities accounts in the depositaries names on the books of DTC. Citibank, N.A. will act as depositary for Clearstream and The Chase Manhattan Bank will act as depositary for Euroclear (in such capacities, the U.S. Depositaries). Except as set forth below, the global notes may be transferred, in whole and not in part, only to another nominee of DTC or to a successor of DTC or its nominee.

DTC has advised us that it is (1) a limited purpose trust company organized under the laws of the State of New York, (2) a banking organization within the meaning of the New York Banking Law, (3) a member of the Federal Reserve System, (4) a clearing corporation within the meaning of the Uniform Commercial Code, as amended and (5) a clearing agency registered pursuant to Section 17A of the Securities Exchange Act of 1934. DTC was created to hold securities for its participants and facilitates the clearance and settlement of securities transactions between participants through electronic book-entry changes to the accounts of its participants, thereby eliminating the need for physical transfer and delivery of certificates. DTC s participants include securities brokers and dealers, including the initial purchasers, banks and trust companies, clearing corporations and certain other organizations. Indirect access to DTC s system is also available to other entities such as banks, brokers, dealers and trust companies, referred to as indirect participants, that clear through or maintain a custodial relationship with a participant, either directly or indirectly. Investors who are not participants may beneficially own securities held by or on behalf of DTC only through participants or indirect participants.

According to DTC, the foregoing information with respect to DTC has been provided to the financial community for informational purposes only and is not intended to serve as a representation, warranty or contract modification of any kind. We make no representation as to the accuracy or completeness of such information.

Clearstream has advised that it is incorporated under the laws of the Grand Duchy of Luxembourg as a professional depositary. Clearstream holds securities for its participating organizations (Clearstream participants). Clearstream facilitates the clearance and settlement of securities transactions between Clearstream participants through electronic book-entry changes in accounts of Clearstream participants, eliminating the need for physical movement of certificates. Clearstream provides to Clearstream participants, among other things, services for safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Clearstream interfaces with domestic markets in several countries. As a professional depositary, Clearstream is subject to regulation by the Luxembourg Commission for the Supervision of the Financial Sector (CSSF). Clearstream participants are recognized financial institutions around the world, including underwriters, securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. Indirect access to Clearstream is also available to others, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Clearstream participant, either directly or indirectly.

Distributions, to the extent received by the U.S. Depositary for Clearstream, with respect to the notes held beneficially through Clearstream will be credited to cash accounts of Clearstream participants in accordance with its rules and procedures.

Euroclear has advised that it was created in 1968 to hold securities for its participants (Euroclear participants) and to clear and settle transactions between Euroclear participants through simultaneous electronic book-entry delivery against payment, eliminating the need for physical movement of certificates and eliminating any risk from lack of simultaneous transfers of securities and cash. Euroclear provides various other services, including securities lending and borrowing and interfaces with domestic markets in several countries. Euroclear is operated by Euroclear Bank S.A./ NV (the Euroclear Operator), under contract with Euroclear Clearance Systems S.C., a Belgian cooperative corporation (the Cooperative). All operations are conducted by the Euroclear Operator, and all Euroclear securities clearance accounts and Euroclear cash accounts are accounts with the Euroclear Operator not the Cooperative. The Cooperative establishes policy for Euroclear on behalf of Euroclear participants. Euroclear participants include banks (including central banks), securities brokers and dealers and other professional financial intermediaries and may include the underwriters. Indirect access to Euroclear is also available to other firms that clear through or maintain a custodial relationship with a Euroclear participant, either directly or indirectly.

The Euroclear Operator has advised us that it is licensed by the Belgian Banking and Finance Commission to carry out banking activities on a global basis. As a Belgian bank, it is regulated and examined by the Belgian Banking Commission.

Securities clearance accounts and cash accounts with the Euroclear Operator are governed by the Terms and Conditions Governing Use of Euroclear and the related Operating Procedures of the Euroclear System, and applicable Belgian law (collectively, the Terms and Conditions). The Terms and Conditions govern transfers of securities and cash within Euroclear, withdrawals of securities and cash from Euroclear, and receipts of payments with respect to securities in Euroclear. All securities in Euroclear are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear Operator acts under the Terms and Conditions only on behalf of Euroclear participants, and has no record of or relationship with persons holding through Euroclear participants.

Distributions, to the extent received by the U.S. Depositary for Euroclear, with respect to notes held beneficially through Euroclear will be credited to the cash accounts of Euroclear participants in accordance with the Terms and Conditions.

In the event definitive notes are issued, we will appoint a paying agent and transfer agent in Luxembourg (the Luxembourg Paying and Transfer Agent). Holders of definitive notes will be able to receive payments and effect transfers at the offices of the Luxembourg Paying and Transfer Agent. Individual certificates in respect of the notes will not be issued in exchange for the global notes, except in very limited circumstances.

If (1) we notify the trustee in writing that DTC, Euroclear or Clearstream is no longer willing or able to act as a depositary or clearing system for the notes or DTC ceases to be registered as a clearing agency under the Exchange Act, and a successor depositary or clearing system is not appointed within 90 days of this notice or cessation, (2) we, at our option, notify the trustee in writing that we elect to cause the issuance of the notes in definitive form under the indenture or (3) upon the occurrence and continuation of an event of default under the indenture with respect to the notes, then, upon surrender by DTC of the global notes, certificated notes will be issued to each person that DTC identifies as the beneficial owner of the notes represented by the global notes. Upon any such issuance, the trustee is required to register the certificated notes in the name of the person or persons or the nominee of any of these persons and cause the same to be delivered to these persons. Neither we nor the trustee shall be liable for any delay by DTC or any participant or indirect participant in identifying the beneficial owners of the related notes and each such person may conclusively rely on, and shall be protected in relying on, instructions from DTC for all purposes, including with respect to the registration and delivery, and the respective principal amounts, of the notes to be issued.

Title to book-entry interests in the global notes will pass by book-entry registration of the transfer within the records of DTC, Clearstream or Euroclear in accordance with their respective procedures. Book-entry interests in the global notes may be transferred within DTC in accordance with procedures established for this purpose by DTC. Book-entry interests in the notes may be transferred within Euroclear and within Clearstream and between Euroclear and Clearstream in accordance with procedures established for these purposes by Euroclear and Clearstream. A further description of DTC s procedures with respect to the global notes is set forth in the prospectus under Description of Debt Securities Global Securities . Transfers of book-entry interests in the notes between Euroclear and Clearstream and DTC may be effected in accordance with procedures established for this purpose by Euroclear, Clearstream and DTC.

Global Clearance and Settlement Procedures

Subject to compliance with the transfer restrictions applicable to the notes, cross-market transfers between the participants in DTC, on the one hand, and Euroclear or Clearstream participants, on the other hand, will be effected through DTC in accordance with DTC s rules on behalf of Euroclear or Clearstream, as the case may be, by its respective depositary; however, such cross-market transactions will require delivery of instructions to Euroclear or Clearstream, as the case may be, by the counterparty in the system in accordance with the rules and procedures and within the established deadlines (Brussels time) of the system. Euroclear or Clearstream, as the case may be, will, if the transaction meets its settlement

requirements, deliver instructions to its respective depositary to take action to effect final settlement on its behalf by delivering or receiving interests in the relevant global notes in DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Euroclear participants and Clearstream participants may not deliver instructions directly to the depositaries for Euroclear or Clearstream.

Because of time-zone differences, credits of notes received in Clearstream or Euroclear as a result of a transaction with a DTC participant will be made during subsequent notes settlement processing and dated the business day following the DTC settlement date. Credits or any transactions of the type described above settled during subsequent notes settlement processing will be reported to the relevant Euroclear or Clearstream participants on the business day that the processing occurs. Cash received in Clearstream or Euroclear as a result of sales of the notes by or through a Clearstream participant or a Euroclear participant to a DTC participant will be received with value on the DTC settlement date but will be available in the relevant Clearstream or Euroclear cash account only as of the business day following settlement in DTC.

Although DTC, Clearstream and Euroclear have agreed to the foregoing procedures in order to facilitate transfers of the notes among participants of DTC, Clearstream and Euroclear, they are under no obligation to perform or continue to perform these procedures. The foregoing procedures may be changed or discontinued at any time. Neither we nor the trustee will have any responsibility for the performance by DTC, Euroclear or Clearstream or their respective participants or indirect participants of their respective obligations under the rules and procedures governing their operations.

Modification of the Indenture

The indenture contains provisions permitting us and the trustee to execute certain supplemental indentures adding, changing or eliminating any provisions to the indenture or any supplemental indenture with respect to the securities or modifying in any manner the rights of the holders of the securities. However, no supplemental indenture may, among other things, (a) extend the final maturity of any security, or reduce the principal amount thereof or any premium thereon or reduce the rate or extend the time of payment of any interest thereon or reduce any amount payable upon any redemption thereof, without the consent of the holder of each security so affected, or (b) reduce the percentage of securities that is required to approve a supplemental indenture, without the consent of the holders of each security so affected. (Section 8.2)

Notices

Notices to holders of the securities will be published in authorized daily newspapers in the City of New York, in London, and, so long as the securities are listed on the Luxembourg Stock Exchange, in Luxembourg. It is expected that publication will be made in the City of New York in *The Wall Street Journal,* in London in the *Financial Times,* and in Luxembourg in the *Luxemburger Wort.* Any notice given pursuant to these provisions shall be deemed to have been given on the date of publication or, if published more than once, on the date first published.

Governing Law

The indenture provides that it and the notes will be governed by, and construed in accordance with, the laws of the State of New York.

Concerning the Trustee

We maintain customary banking relationships with BNY Midwest Trust Company, the trustee under the indenture, and its affiliates.

UNITED STATES FEDERAL TAX CONSEQUENCES

The following is a general discussion of certain United States federal tax consequences of the acquisition, ownership and disposition of the notes by initial holders of notes. This discussion is based upon the Internal Revenue Code of 1986 (the Code), the Treasury Regulations thereunder and administrative rulings and court decisions, all of which are subject to change, possibly retroactively. Unless otherwise stated, this discussion is limited to the tax consequences to those persons who are original beneficial owners of the notes (Holders) and who hold such notes as capital assets within the meaning of Section 1221 of the Code. This discussion does not consider any specific facts or circumstances that may apply to a particular Holder (including, for example, a financial institution, a broker-dealer, an insurance company, a tax-exempt organization, a person that holds securities as part of a straddle, hedge, conversion transaction, or other integrated investment). This discussion also does not address the tax consequences to Non-U.S. Holders (as defined below) that are subject to U.S. federal income tax on a net basis on income realized with respect to the notes because such income is effectively connected with the conduct of a U.S. trade or business. This discussion also does not address the tax consequences to persons that have a functional currency other than the U.S. dollar. In addition, this discussion does not address U.S. federal alternative minimum tax consequences or any aspect of state, local or foreign taxation. For purposes of this discussion, a U.S. Holder means a holder of the notes that is either (i) a citizen or resident of the United States, (ii) a corporation, partnership or other entity created or organized in the United States or under the laws of the United States or of any political subdivision thereof, (iii) an estate whose income is includible in gross income for United States federal income tax purposes regardless of its source, or (iv) a trust whose administration is subject to the primary supervision of a United States court and which has one or more United States persons who have the authority to control all substantial decisions of the trust. A Non-U.S. Holder is a holder of the notes other than a U.S. Holder.

PROSPECTIVE INVESTORS ARE URGED TO CONSULT THEIR TAX ADVISORS REGARDING THE UNITED STATES FEDERAL TAX CONSEQUENCES OF ACQUIRING, HOLDING, AND DISPOSING OF THE NOTES, AS WELL AS ANY TAX CONSEQUENCES THAT MAY ARISE UNDER THE LAWS OF ANY FOREIGN, STATE, LOCAL, OR OTHER TAXING JURISDICTION.

Payments of Interest

Interest on a note will generally be taxable to a United States person as ordinary interest income at the time it is accrued or is received in accordance with the United States person s method of accounting for tax purposes. A United States person that purchases a note at issuance for an amount greater than the note s stated redemption price at maturity (in this case, the note s stated principal amount) will be considered to hold the note with bond premium equal to the difference. A holder of a bond premium note may elect to reduce its taxable interest income on the note in each interest accrual period by the portion of bond premium allocable to that accrual period. The portion allocable to each interest payment or accrual is determined under Treasury regulations and is based on the holder s yield to maturity, calculated on a constant accrual basis from the date the holder acquires the note, the note s interest accrual periods and the holder s tax basis in the note. The election to amortize bond premium, once made, applies to all taxable premium bonds of the holder owned during the year of election and all subsequent years, and generally may not be revoked without the consent of the Commissioner of Internal Revenue. Holders of bond premium notes should consult their tax advisors about the advisability, time and manner of making such an election in their own particular circumstances.

Disposition

In general, a U.S. Holder will recognize gain or loss upon the sale, exchange, redemption or other taxable disposition of the notes measured by the difference between (i) the amount of cash and fair market value of property received (except to the extent such cash or property is attributable to accrued but unpaid interest, which will be taxable as ordinary income) and (ii) the U.S. Holder s tax basis in the securities. A U.S. Holder s tax basis in the notes generally will equal the cost of the notes to the

U.S. Holder, less any principal payments received by such U.S. Holder. Any gain or loss will generally be long-term capital gain or loss, provided the notes were capital assets in the hands of the U.S. Holder and had been held for more than one year. In the case of individual U.S. Holders, long-term capital gain is subject to a maximum U.S. federal income tax rate of: (i) 15 percent for taxable years ending on or before December 31, 2008 (with certain transitional rules for taxable years which include May 6, 2003) and (ii) 20% for taxable years ending after December 31, 2008. The deductibility of capital losses by U.S. Holders is subject to limitations.

Non-U.S. Holders

Under present United States federal income and estate tax law, assuming certain certification requirements are satisfied (which include identification of the beneficial owner of the instrument), and subject to the discussion of backup withholding below:

(1) payments of interest on the notes to any Non-U.S. Holder will not be subject to United States federal income or withholding tax, provided that (1)(a) the Non-U.S. Holder does not actually or constructively own 10% or more of the total combined voting power of all classes of our stock entitled to vote, (b) the Non-U.S. Holder is not (i) a bank receiving interest pursuant to a loan agreement entered into in the ordinary course of its trade or business or (ii) a controlled foreign corporation that is related to the Company through stock ownership and (c) those interest payments are not effectively connected with the conduct of a United States trade or business of the Non-U.S. Holder (the Portfolio Interest Exemption) or (2) the Non-U.S. Holder is entitled to the benefits of an income tax treaty under which interest on the securities is exempt from U.S. federal withholding tax and provides a properly executed IRS Form W-8BEN claiming the exemption (a Treaty Exemption);

(2) a holder of the notes who is a Non-U.S. Holder will not be subject to the United States federal income tax on gain realized on the sale, exchange or other disposition of the securities, unless (a) that Holder is an individual who is present in the United States for 183 days or more during the taxable year and certain other requirements are met or (b) the gain is effectively connected with the conduct of a United States trade or business of the Holder; and

(3) if interest on the notes is exempt from withholding of United States federal income tax under the Portfolio Interest Exemption (without regard to the certification requirement), the securities will not be included in the estate of a deceased Non-U.S. Holder for United States federal estate tax purposes.

The certification referred to above may be made on an Internal Revenue Service Form W-8BEN or a substantially similar substitute form.

Information Reporting and Backup Withholding

We will, where required, report to the holders of the notes and the Internal Revenue Service the amount of any interest paid on the notes in each calendar year and the amounts of federal tax withheld, if any, with respect to payments. A non-corporate U.S. holder may be subject to information reporting and to backup withholding at a rate of 30% with respect to payments of principal and interest made on offered debt, or on proceeds of the disposition of the notes before maturity, unless that U.S. holder provides a correct taxpayer identification number or proof of an applicable exemption, and otherwise complies with applicable requirements of the information reporting and backup withholding rules.

Under the Treasury Regulations, backup withholding and information reporting will not apply to payments made by Kellogg or any agent thereof (in its capacity as such) to a Non-U.S. Holder of notes if such Non-U.S. Holder has provided the required certification that it is not a U.S. person on the form W-8BEN or has otherwise established an exemption (provided that neither Kellogg nor its agent has actual knowledge that such holder is a U.S. person or that the conditions of any exemption are not in fact satisfied).

Payments of the proceeds from the sale of the notes to or through a foreign office of a broker will not be subject to information reporting or backup withholding, except if the broker is (i) a U.S. person, (ii) a controlled foreign corporation, (iii) a foreign person 50% of more of whose gross income for certain periods is effectively connected with a United States trade or business or (iv) a foreign partnership, if at any time during its taxable year, one or more of its partners are United States persons who in the aggregate hold more than 50% of the income or capital interest in the partnership or if, at any time during its taxable year, the foreign partnership is engaged in a United States trade or business, unless the Non-U.S. Holder establishes an exception as specified in the Treasury Regulations regarding backup withholding and information reporting, as applicable. Backup withholding is not an additional tax. Any amount withheld under the backup withholding rules will be refunded or credited against the Non-U.S. Holder s United States Federal income tax liability, provided that the required information is furnished to the Internal Revenue Service. Non-U.S. Holders should consult their own tax advisors regarding the effect, if any, of the Treasury Regulations on their particular situation.

UNDERWRITING

Banc of America Securities LLC, Barclays Capital Inc., Deutsche Bank Securities Inc. and J.P. Morgan Securities Inc. are acting as joint book-running managers of the offering and representatives of the underwriters named below. Subject to the terms and conditions stated in the underwriting agreement dated the date of this prospectus supplement, each underwriter named below has agreed to purchase, and we have agreed to sell to that underwriter, the principal amount of notes set forth opposite the underwriter s name.

Underwriters	Principal Amount of Notes
Banc of America Securities LLC	$120,000,000
Barclays Capital Inc.	120,000,000
Deutsche Bank Securities Inc.	120,000,000
J.P. Morgan Securities Inc.	120,000,000
HSBC Securities (USA) Inc.	5,000,000
Scotia Capital (USA) Inc.	5,000,000
SunTrust Capital Markets, Inc.	5,000,000
The Williams Capital Group, L.P.	5,000,000
Total	$500,000,000

Notes sold by the underwriters to the public will initially be offered at the public offering price set forth on the cover of this prospectus supplement. Any notes sold by the underwriters to securities dealers may be sold at such price less a concession not in excess of .250% of the principal amount of the notes. The underwriters may allow, and such dealers may reallow, a concession not in excess of .200% of the principal amount of the notes. After the initial public offering, the underwriters may change the offering price and the other selling terms.

We expect that delivery of the notes will be made against payment therefor on or about June 5, 2003, which is the fifth business day following the date of this prospectus supplement. Under Rule 15c6-1 of the Securities Exchange Act of 1934, trades in the secondary market generally are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes on the date of this prospectus supplement or the following business day will be required to specify an alternate settlement cycle at the time of any such trade to prevent failed settlement. Purchasers of notes who wish to trade notes on the date of this prospectus supplement or the following business day should consult their own advisors.

The notes are a new issue of securities with no established trading market. Although we will apply to list the notes on the Luxembourg Stock Exchange, a listing may not be obtained. We have been advised by the underwriters that the underwriters intend to make a market in the notes but are not obligated to do so and may discontinue market making at any time without notice. No assurance can be given as to the liquidity of the trading market for the notes.

In connection with the offering, the underwriters may purchase and sell notes in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater principal amount of notes than they are required to purchase in the offering. Stabilizing transactions consist of certain bids or purchases made for the purpose of preventing or retarding a decline in the market price of the notes while the offering is in progress.

The underwriters also may impose a penalty bid. Penalty bids permit the underwriters to reclaim a selling concession from a syndicate member when Banc of America Securities LLC, Barclay Capital Inc., Deutsche Bank Securities Inc. or J.P. Morgan Securities Inc., in covering syndicate short positions or making stabilizing purchases, repurchases notes originally sold by that syndicate member.

These activities by the underwriters may stabilize, maintain or otherwise affect the market price of the notes. As a result, the price of the notes may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued by the underwriters at any time. These transactions may be effected in the over-the-counter market or otherwise.

The following table shows the underwriting discounts and commissions that we are to pay to the underwriters in connection with this offering (expressed as a percentage of the principal amount of the notes).

	Paid by Kellogg
Per note	0.350%

We estimate that our share of the total expenses of the offering, excluding underwriting discounts, will be approximately $325,000.

Certain underwriters will make the notes available for distribution on the Internet through a proprietary Web site and/or a third-party system operated by Market Axess Inc., an Internet-based communications technology provider. Market Axess Inc. is providing the system as a conduit for communications between the underwriters and their customers and is not a party to any transactions. Market Axess Inc., a registered broker-dealer, will receive compensation from the underwriters based on transactions the underwriters conduct through the system. The underwriters will make the notes available to their customers through the Internet distributions, whether made through a proprietary or third-party system, on the same terms as distributions made through other channels.

We have agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act of 1933, and to contribute to payments the underwriters may be required to make in respect of any of these liabilities.

In the ordinary course of business, certain of the underwriters and their affiliates have engaged in and may in the future engage in commercial banking or investment banking transactions with us for which they have received and will receive customary compensation.

Selling Restrictions Outside of the United States

The notes are offered for sale in those jurisdictions in the United States, Europe, Asia and Canada where it is legal to make such offers.

The underwriters may not offer or sell any notes prior to the expiry of a period of six months from the closing date to persons in the United Kingdom except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses or otherwise in circumstances which have not resulted and will not result in an offer to the public in the United Kingdom within the meaning of the Public Offers of Securities Regulations 1995. The underwriters may only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, or FSMA) received by it in connection with the issue or sale of any notes in circumstances in which section 21(1) of the FSMA does not apply to Kellogg Company. The underwriters will comply with all applicable provisions of the FSMA with respect to anything done by them in relation to the notes in, from or otherwise involving the United Kingdom.

The notes may not be offered, sold, transferred or delivered in or from The Netherlands, as part of their initial distribution or as part of any re-offering, and neither this prospectus supplement or the accompanying prospectus nor any other document in respect of the offering may be distributed or circulated in The Netherlands, other than to individuals or legal entities which include, but are not limited to, banks, brokers, dealers, institutional investors and undertakings with a treasury department, who or which trade or invest in securities in the conduct of a business or profession.

LEGAL MATTERS

The validity of the notes offered hereby and certain other legal matters in connection with the sale of the notes will be passed upon for us by Gary H. Pilnick, our Vice President and Deputy General Counsel, and by Kirkland & Ellis (a partnership including professional corporations), Chicago, Illinois. Certain legal matters relating to the notes offered hereby will be passed upon for the underwriters by Mayer, Brown, Rowe & Maw, Chicago, Illinois. As of May 30, 2003, Mr. Pilnick owned 693 shares of our common stock, held 11,000 restricted shares of our common stock and held options to purchase 106,700 shares of our common stock.

EXPERTS

The consolidated financial statements incorporated in this prospectus supplement by reference to the Annual Report on Form 10-K of Kellogg Company for the fiscal year ended December 28, 2002 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

WHERE YOU CAN FIND MORE INFORMATION

We have filed a registration statement on Form S-3 with the Securities and Exchange Commission to register the notes covered by this prospectus supplement and the accompanying prospectus. The accompanying prospectus forms a part of that registration statement and does not contain all of the information in the registration statement or the exhibits to the registration statement.

We are subject to the informational requirements of the Securities Exchange Act of 1934 and therefore file annual, quarterly and special reports, proxy statements and other information with the Securities and Exchange Commission. You may review a copy of those reports, statements or other information at the Securities and Exchange Commission s public reference room at 450 Fifth Street, N.W., Room 1024, Washington, D.C. 20549. Please call the Securities and Exchange Commission at 1-800-SEC-0330 for further information on the public reference rooms.

Our Securities and Exchange Commission filings are also available to the public from commercial document retrieval services and at the Internet world wide web site maintained by the Securities and Exchange Commission at *http://www.sec.gov*. Reports, proxy statements and other information concerning us may also be inspected at the offices of the New York Stock Exchange at 20 Broad Street, New York, New York 10005.

The Securities and Exchange Commission allows us to incorporate by reference information into this prospectus supplement and the accompanying prospectus, which means that we can disclose important information to you by referring you to other documents filed separately with the Securities and Exchange Commission. The information incorporated by reference is considered to be part of this prospectus supplement and the accompanying prospectus, except for any information superseded by information contained directly in this prospectus supplement and the accompanying prospectus or in later filed documents incorporated by reference in this prospectus supplement and the accompanying prospectus. This prospectus supplement and the accompanying prospectus incorporate by reference the documents set forth below that we have previously filed with the Securities and Exchange Commission. These documents contain important business and financial information about us that is not included in or delivered with this prospectus supplement and the accompanying prospectus.

Kellogg Company Filings

(File No. 1-4171)	Period or Date Filed
Annual Report on Form 10-K	Fiscal Year ended December 28, 2002
Quarterly Report on Form 10-Q	Fiscal Quarter ended March 29, 2003
Current Report on Form 8-K	April 24, 2003

We are also incorporating by reference additional documents that we will file pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act before the termination of this offering. These include periodic reports, such as Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as well as proxy statements.

GENERAL INFORMATION

We will apply to list the notes on the Luxembourg Stock Exchange. In connection with the listing application and if the application is to be approved, the Certificate of Incorporation and the Bylaws of Kellogg and a legal notice relating to the issuance of the notes will be deposited prior to listing with the *Greffier en Chef du Tribunal d Arrondissement de et a Luxembourg,* where copies thereof may be obtained upon request.

So long as any of the notes are outstanding, copies of the above documents will be made available for inspection at the main office of Kredietbank S.A. Luxembourgeoise, 43 Boulevard Royal, L-2955 Luxembourg. Kredietbank S.A. Luxembourgeoise will act as intermediary between the Luxembourg Stock Exchange and Kellogg and the holders of the notes. In addition, copies of our financial statements for the past two years may be obtained free of charge at the main office of our paying agent, Credit Agricole Indosuez Luxembourg, 39 Allee Schoffer, L-2520 Luxembourg. You can request a free copy of any or all of these documents by writing to or calling the following address or telephone number:

Kellogg Company

One Kellogg Square
Battle Creek, Michigan 49016
Telephone: (269) 961-2000
Attn: General Counsel

Except as may be disclosed herein (including the documents incorporated by reference), there has been (1) no material adverse change in our financial or trading position since December 28, 2002 and (2) no material change in our audited consolidated financial statements for the year ended December 28, 2002. Except as may be disclosed in the documents incorporated by reference, Kellogg is not a party to any legal or arbitration proceedings (including any that are pending or threatened) which would reasonably be expected to have during the previous 12 months a significant effect on Kellogg s consolidated financial position.

Resolutions relating to the issuance and sale of the notes were adopted by the Board of Directors of Kellogg on December 5, 2003. The notes, the indenture and the underwriting agreement are governed by, and shall be construed in accordance with, the laws of the State of New York, United States of America.

The notes have been accepted for clearance through Euroclear and Clearstream and have been assigned International Security Identification Number (ISIN) US487836AY41 and CUSIP No. 487836AY4.

PROSPECTUS

$2,000,000,000

KELLOGG COMPANY

Debt Securities and Debt Warrants

Common Stock and Common Stock Warrants
Purchase Contracts
Units

KELLOGG COMPANY CAPITAL TRUST I
KELLOGG COMPANY CAPITAL TRUST II
KELLOGG COMPANY CAPITAL TRUST III
KELLOGG COMPANY CAPITAL TRUST IV

Trust Preferred Securities

Fully and Unconditionally Guaranteed by
Kellogg Company

We or, as applicable, the Kellogg Company Capital Trusts may offer from time to time the following types of securities:

- our debt securities, in one or more series, which may be senior debt securities or subordinated debt securities, in each case consisting of notes or other unsecured evidences of indebtedness;
- warrants to purchase debt securities;
- shares of our common stock;
- warrants to purchase common stock;
- purchase contracts;
- units;
- trust preferred securities issued by one of the Kellogg Company Capital Trusts; or
- any combination of these securities.

We may also issue common stock upon conversion, exchange or exercise of any of the securities listed above. The securities will have an aggregate initial offering price of up to $2,000,000,000 or an equivalent amount in U.S. dollars if any securities are denominated in a currency other than U.S. dollars. The securities may be offered separately or together in any combination and as separate series.

We will provide the specific terms of the securities in supplements to this prospectus. We can only use this prospectus to offer and sell any specific security by also including a prospectus supplement for that security. You should read this prospectus and the prospectus supplements carefully before you invest.

Our common stock is traded on the New York Stock Exchange under the symbol K .

Neither the SEC nor any state securities commission has approved these securities or determined that this prospectus is accurate or complete. It is a criminal offense for anyone to tell you otherwise.

The date of this prospectus is November 2, 2001

WHERE YOU CAN FIND MORE INFORMATION

We have filed a registration statement on Form S-3 with the Securities and Exchange Commission to register the securities covered by this prospectus. This prospectus forms a part of that registration statement and does not contain all of the information in the registration statement or the exhibits to the registration statement.

We are subject to the informational requirements of the Securities Exchange Act of 1934 and therefore file annual, quarterly and special reports, proxy statements and other information with the Securities and Exchange Commission. You may review a copy of those reports, statements or other information at the Securities and Exchange Commission s public reference rooms at Public Reference Room, 450 Fifth Street, N.W., Room 1024, Washington, D.C. 20549.

Please call the Securities and Exchange Commission at 1-800-SEC-0330 for further information on the public reference rooms. These Securities and Exchange Commission filings are also available to the public from commercial document retrieval services and at the Internet world wide web site maintained by the Securities and Exchange Commission at *http://www.sec.gov.* Reports, proxy statements and other information concerning us may also be inspected at the offices of the New York Stock Exchange at 20 Broad Street, New York, New York 10005.

The Securities and Exchange Commission allows us to incorporate by reference information into this prospectus, which means that we can disclose important information to you by referring you to other documents filed separately with the Securities and Exchange Commission. The information incorporated by reference is considered to be part of this prospectus, except for any information superseded by information contained directly in this prospectus or in later filed documents incorporated by reference in this prospectus. This prospectus incorporates by reference the documents set forth below that we have previously filed with the Securities and Exchange Commission. These documents contain important business and financial information about us that is not included in or delivered with this prospectus.

KELLOGG COMPANY FILINGS

(File No. 1-4171)	Period or Date Filed
Annual Report on Form 10-K	Fiscal Year ended December 31, 2000
Quarterly Reports on Form 10-Q	Quarters ended March 31, 2000 and June 30, 2001
Description of Common Stock	Filed as Item 14 to Kellogg Company s Form 10 dated March 20, 1959
Current Reports on Form 8-K or Form 8-K/A	Filed April 2, May 8 and May 15, 2001

We are also incorporating by reference additional documents that we will file pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act before the termination of this offering. These include periodic reports, such as Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as well as proxy statements.

You can request a free copy of any or all of these documents by writing to or calling the following address or telephone number:

Kellogg Company

One Kellogg Square
Battle Creek, Michigan 49016
Telephone: (616) 961-2000
Attn: General Counsel

You should rely only on the information contained or incorporated by reference in this prospectus before deciding whether to purchase the securities being sold by this prospectus. We have not authorized anyone to provide you with information that is different from what is contained or incorporated by reference in this prospectus. This prospectus is dated November 2, 2001. You should not assume that the information

contained in this prospectus is accurate as of any date other than that date unless the information specifically indicates that another date applies. If you are in a jurisdiction where it is unlawful to offer to convert or sell or to ask for offers to convert or buy the securities offered by this prospectus, or if you are a person to whom it is unlawful to direct those activities, then the offer presented in this prospectus does not extend to you.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and the documents we incorporate by reference contain forward-looking statements with projections concerning, among other things, our strategy and plans; integration activities, costs, and savings related to our acquisition of Keebler Foods Company; cash outlays and savings related to restructuring actions; the impact of accounting changes; our ability to meet interest and debt principal repayment obligations; the effect of the Keebler acquisition on factors that impact the effective income tax rate, amortization expense, cash flow, property addition expenditures, reserve utilization and interest expense. Forward-looking statements include predictions of future results or activities and may contain the words expect, believe, will, will deliver, anticipate, project, should , or words or phrases of similar meaning. Our actua activities may differ materially from these predictions. In particular, future results or activities could be affected by factors related to the Keebler acquisition, including integration problems, failures to achieve savings, unanticipated liabilities, and the substantial amount of debt incurred to finance the acquisition, which could, among other things, hinder our ability to adjust rapidly to changing market conditions, make us more vulnerable in the event of a downturn and place us at a competitive disadvantage relative to less leveraged competitors. In addition, our future results could be affected by a variety of other factors, including:

- competitive conditions in our markets;
- marketing spending levels and pricing actions of competitors;
- the impact of competitive conditions, marketing spending, and/or incremental pricing actions on actual volumes and product mix;
- effectiveness of advertising and marketing spending or programs;
- the success of new product introductions;
- the availability of and interest rates on short-term financing;
- the levels of spending on systems initiatives, properties, business opportunities, integration of acquired businesses, and other general and administrative costs;
- commodity price and labor cost fluctuations;
- changes in consumer preferences;
- changes in U.S. or foreign regulations affecting the food industry;
- expenditures necessary to carry out restructuring initiatives and savings derived from these initiatives, and;
- foreign economic conditions, including currency rate fluctuations.

Forward-looking statements speak only as of the date they were made, and we undertake no obligation to publicly update them.

KELLOGG COMPANY

Kellogg Company is the world s leading producer of cereal and a leading producer of convenience foods, including cookies, crackers, toaster pastries, cereal bars, frozen waffles, meat alternatives, pie crusts, and ice cream cones. Kellogg products are manufactured in 19 countries and marketed in more than 160 countries around the world. Kellogg is managed in two major divisions the United States and International with International further delineated into Europe, Latin America, Canada, Australia, and Asia. Our products are manufactured primarily in company-owned facilities and are principally sold to the grocery trade through direct sales forces or food brokers for resale to consumers.

Kellogg s brands are well recognized around the world. We market our products under well-known trademarks, including *Kellogg s, Keebler, Pop-Tarts, Eggo, Nutri-Grain, Morningstar Farms, Cheez-It, Carr s* and *Famous Amos.* Our trademarks also include the brand names of many popular ready-to-eat cereals, including *Apple Jacks, Kellogg s Corn Flakes, Kellogg s Frosted Flakes, Froot Loops* and *Rice Krispies,* as well as animated cartoon characters, such as *Tony the Tiger, Snap!Crackle!Pop!, Dig Em* and *Toucan Sam.*

Kellogg Company was incorporated in Delaware in 1922. Our principal executive offices are located at One Kellogg Square, P.O. Box 3599, Battle Creek, Michigan 49016-3599 USA and our telephone number is (616) 961-2000.

ABOUT THE TRUSTS

The four trusts, Kellogg Company Capital Trust I, II, III and IV, are Delaware business trusts formed to raise capital for us by issuing preferred securities under this prospectus and a prospectus supplement, and investing the proceeds in subordinated debt securities issued by us.

We will directly or indirectly own all of the common securities of each of our trust subsidiaries. The common securities will rank equally with, and each trust will make payments on the common securities in proportion to, the trust preferred securities, except that if an event of default occurs under the declaration of one of the trusts, our rights, as holder of the common securities, to payments will be subordinated to your rights as holder of the trust preferred securities. We will, directly or indirectly, acquire common securities in an aggregate liquidation amount equal to three percent of the total capital of each of our trusts.

As holder of the common securities of the trusts, we are entitled to appoint, remove or replace any of, or increase or decrease the number of, the trustees of each of our trusts, provided that the number of trustees shall be at least three. Each of our trusts business and affairs will be conducted by the trustees we appoint. The trustees duties and obligations are governed by the trusts declarations. Prior to the issuance of any trust preferred securities, we will ensure that one trustee of each trust is a financial institution that will not be an affiliate of ours and that will act as property trustee and indenture trustee for purposes of the Trust Indenture Act of 1939. In addition, unless the property trustee maintains a principal place of business in the State of Delaware and meets the other requirements of applicable law, one trustee of each of our trusts will have its principal place of business or reside in the State of Delaware.

We will pay all of our trusts fees and expenses, including those relating to any offering of trust preferred securities. In addition, we will enter into a guarantee with respect to each series of trust preferred securities under which we will irrevocably and unconditionally agree to make certain payments to the holders of that series of trust preferred securities, subject to applicable subordination provisions, except that the guarantee will only apply when the trust has sufficient funds immediately available to make those payments but has not made them.

The principal office of each of the trusts is c/o Kellogg Company, One Kellogg Square, P.O. Box 3599, Battle Creek, Michigan 49016-3599 USA and our telephone number is (616) 961-2000.

RATIO OF EARNINGS TO FIXED CHARGES

The following table shows the unaudited consolidated ratio of earnings to fixed charges for Kellogg Company and its subsidiaries for the periods indicated:

	Six Months Ended June 30,		Year Ended December 31,				
	2001	2000	2000	1999	1998	1997	1996
Ratio of earnings to fixed charges	3.2x	7.4x	6.6x	4.9x	6.6x	7.9x	11.0x

For purposes of the ratios of earnings to fixed charges, earnings consist of earnings before income taxes plus fixed charges. Fixed charges consist of interest expense, which includes debt issuance costs, and one-third of rental expense, which we deem to be a reasonable estimate of the portion of our rental expense that is attributable to interest. A statement setting forth the computation of the ratios of earnings to fixed charges is filed as an exhibit to the Registration Statement of which this prospectus is a part.

USE OF PROCEEDS

Unless we specify otherwise in the applicable prospectus supplement accompanying this prospectus, we will use the net proceeds from the sale of the securities for general corporate purposes. Each trust will invest all proceeds received from the sale of its trust preferred securities in a particular series of subordinated debt securities to be issued by us.

DESCRIPTION OF DEBT SECURITIES

This section describes the terms of the debt securities that we may offer from time to time. The particular terms of the debt securities offered by any prospectus supplement and the extent to which the general provisions described below may apply to such debt securities will be outlined in the applicable prospectus supplement. The debt securities may be issued from time to time in one or more series.

We will issue the senior debt securities under an indenture, entered into between Kellogg Company and BNY Midwest Trust Company, as trustee, dated March 15, 2001, as supplemented by supplemental indenture No. 1 dated March 29, 2001 and as may be supplemented by one or more additional supplemental indentures (the senior indenture). We will issue the subordinated debt securities under a separate subordinated indenture to be entered into between Kellogg Company and a bank or trust company selected by us to act as trustee (as may be supplemented by one or more supplemental indentures, the subordinated indenture). The senior indenture and the subordinated indenture are sometimes referred to collectively as the indentures. The trustees under the senior indenture and under the subordinated indenture are referred to herein as the indenture trustees.

Numerical references in parentheses below are to sections in the applicable indenture. Wherever we refer to particular sections or defined terms of an indenture, those sections or defined terms are incorporated by reference in this description as part of the statement made, and the statement is qualified in its entirety by such reference. As used in this section we, us, our, Kellogg, or the Company refers to Kellogg Compa and not to any of our subsidiaries, unless explicitly stated.

General

The indentures provide that we may issue debt securities in separate series from time to time in an unlimited amount. We may specify a maximum aggregate principal amount for the debt securities of any series. (Section 2.3) The debt securities will have terms and provisions that are not inconsistent with the indentures, including our determination as to maturity, principal and interest. Unless otherwise indicated in a prospectus supplement, the senior debt securities will be our unsecured obligations and will rank on parity with all other unsecured and unsubordinated indebtedness. The subordinated debt securities will be our unsecured

obligations, subordinated in right of payment to the prior payment in full of all of our senior debt as described in the applicable prospectus supplement.

Our assets consist primarily of the common stock of our subsidiaries, and we conduct no substantial business or operations of our own. Accordingly, our right, and the right of our creditors (including the holders of the debt securities), to participate in any distribution of assets of any of our subsidiaries upon liquidation or reorganization will be subject to the prior claims of creditors of such subsidiary, except to the extent that our claims as a creditor of such subsidiary may be recognized.

If subordinated debt securities are issued to a trust in connection with the issuance of trust preferred securities, such subordinated debt securities may thereafter be distributed pro rata to the holders of such trust securities in connection with the dissolution of such trust upon the occurrence of certain events described in the applicable prospectus supplement.

We will prepare a prospectus supplement for each series of debt securities that we issue. Each prospectus supplement will set forth the applicable terms of the debt securities to which it relates. These terms will include some or all of the following:

the title of the debt securities;

any limit on the aggregate principal amount of the debt securities or the series of which they are a part;

the person to whom any interest on any of the debt securities will be payable, if other than the person in whose name that debt security is registered at the close of business on the record date for such interest payment;

the date or dates on which the principal of any of the debt securities will be payable;

the rate or rates at which the debt securities will bear interest, if any, the date or dates from which any interest will accrue, the interest payment dates on which any interest will be payable and the record date for any such interest payable;

the place or places where the principal of and any premium and interest on any of such debt securities will be payable;

the obligation, if any, we have to redeem or purchase any of the debt securities out of any sinking fund or at the option of the holder, and the period or periods within which, the price or prices at which and the terms and conditions on which any of such debt securities will be redeemed or purchased, in whole or in part;

the denominations in which any of the debt securities will be issuable, if other than denominations of $1,000 and any integral multiple thereof;

if the amount of principal, premium, if any, or interest on any of the debt securities may be determined with reference to an index or by a formula, the manner in which such amounts will be determined;

if other than the currency of the United States, the currency, currencies or currency units in which the principal, premium, if any, or interest on any of the debt securities will be payable;

if the principal, premium, if any, or interest on any of the debt securities is to be payable, at our election or the election of the holder, in one or more currencies other than those in which the debt securities are stated to be payable, the currencies in which payment of the principal, premium, if any, and interest on the debt securities as to which such election is made will be payable, the periods within which and the terms and conditions upon which such election is to be made and the amount so payable;

if other than the entire principal amount thereof, the portion of the principal amount of debt securities which will be payable upon declaration of acceleration of the maturity thereof;

if the principal amount payable at the stated maturity of any of the debt securities is not determinable upon original issuance, the amount which will be deemed to be the principal amount of the debt

securities for any other purpose thereunder or under the indentures, including the principal amount which will be due and payable upon any maturity, other than the stated maturity, or which will be deemed to be outstanding as of any date (or, in any such case, any manner in which such principal amount is to be determined);

if applicable, that the debt securities, in whole or any specified part, are defeasible;

whether any of the debt securities will be issuable in whole or in part in the form of one or more global securities;

any deletions from, modifications of or additions to the events of default applicable to any of the debt securities and any change in the right of an indenture trustee or the holders to declare the principal amount of any debt securities due and payable;

any deletions from, modifications of or additions to the covenants applicable to any debt securities; and

any other terms of the debt securities not inconsistent with the provisions of the indentures but which may modify or delete any provision of the indentures insofar as it applies to such series; provided that no term of the indentures may be modified or deleted if imposed under the Trust Indenture Act of 1939, as amended, and that any modification or deletion of the rights, duties or immunities of the indenture trustee shall have been consented to in writing by the indenture trustee.

(Section 2.3)

Debt securities, including original issue discount securities, may be sold at a substantial discount below their principal amount. Special United States federal income tax considerations applicable to debt securities sold at an original issue discount will be described in the applicable prospectus supplement under United States Taxation United States Holders. Special United States tax and other considerations applicable to any debt securities which are denominated in a currency or currency unit other than United States dollars will be described in the applicable prospectus supplement under such caption and under Foreign Currency Risks.

The above is not intended to be an exclusive list of the terms that may be applicable to any debt securities and we are not limited in any respect in our ability to issue debt securities with terms different from or in addition to those described above or elsewhere in this prospectus, provided that the terms are not inconsistent with the applicable indenture. Any applicable prospectus supplement will also describe any special provisions for the payment of additional amounts with respect to the debt securities.

For a description of additional provisions that may be applicable to subordinated debt securities that we may issue in connection with an offering of trust preferred securities under this prospectus, you should read Description of Trust Preferred Securities.

Form, Exchange and Transfer

The debt securities of a series may be issued solely as registered securities, solely as bearer securities (with or without coupons attached) or as both registered securities and bearer securities. Debt securities of a series may be issuable in whole or in part in the form of one or more global debt securities, as described below under Global Securities.

Registered securities of any series will be exchangeable for other registered securities of the same series of any authorized denominations and of a like aggregate principal amount and tenor. If debt securities of any series are issuable as both registered securities and as bearer securities, at the option of the holder, subject to the terms of the indentures, bearer securities of such series will be exchangeable for registered securities of the same series of any authorized denominations and of a like aggregate principal amount and tenor. Unless otherwise indicated in the applicable prospectus supplement, any bearer security surrendered in exchange for a registered security between a record date or a special record date for defaulted interest and the relevant date for payment of interest will be surrendered without the coupon relating to such date for payment of interest and interest represented by that coupon will not be payable in respect of the registered security issued in

exchange for such bearer security, but will be payable only to the holder of such coupon when due in accordance with the terms of the indenture. Bearer securities will not be issued in exchange for registered securities.

No service charge will be made for any registration of transfer or exchange of debt securities, but we may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange. The transfer or exchange will be effected upon the security registrar or such transfer agent, as the case may be, being satisfied with the documents of title and identity of the person making the request. (Section 2.8) We have appointed the indenture trustee as security registrar. (Section 3.2) Any transfer agent (in addition to the security registrar) initially designated by us for any debt securities will be named in the applicable prospectus supplement.

In the event that we redeem, in whole or in part, debt securities of any series, we will not be required to issue, register the transfer of or exchange any debt securities during a period beginning on the opening of business 15 days before the mailing of a notice of redemption of debt securities for redemption or to register the transfer of or exchange of any debt security so selected for redemption in whole or in part, except, in the case of any debt security to be redeemed in part, the portion thereof not redeemed.

Global Securities

The debt securities of any series may be represented by one or more global securities which will have an aggregate principal amount equal to that of the debt securities they represent. Each global security will be registered in the name of the Depository Trust Company (DTC) as depositary, or any other depositary identified in the applicable prospectus supplement. Each global security will be deposited with DTC or such other depositary and will bear a legend regarding the restrictions on exchanges and registration of transfer as may be provided by the indentures.

DTC has advised us that DTC is:

a limited-purpose trust company organized under the laws of the State of New York;

a member of the Federal Reserve System;

a clearing corporation within the meaning of the New York Uniform Commercial Code; and

a clearing agency registered pursuant to the provisions of Section 17A of the Exchange Act.

DTC was created to hold securities of institutions that have accounts with DTC and to facilitate the clearance and settlement of securities transactions among its participants in securities through electronic book- entry changes in accounts of the participants, thereby eliminating the need for physical movement of securities certificates. DTC s participants include:

securities brokers and dealers;

banks;

trust companies;

clearing corporations; and

certain other organizations.

Access to DTC s book entry system is also available to others such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a participant, whether directly or indirectly.

No global security may be exchanged in whole or in part for debt securities registered, and no transfer of a global security in whole or in part may be registered, in the name of any person other than the depositary for such global security unless:

the depositary has notified us that it is unwilling or unable to continue as depositary for such global security or has ceased to be qualified to act as such as required by the indentures;

there shall have occurred and be continuing an event of default with respect to the debt securities represented by such global security; or

there shall exist such circumstances as may be described in the applicable prospectus supplement.

The laws of some jurisdictions require that certain purchasers of debt securities take physical delivery of such debt securities in definitive form. These laws may impair the ability to transfer beneficial interests in a global security.

As long as the depositary, or its nominee, is the registered holder of a global security, the depositary or such nominee, will be considered the sole owner and holder of such global security and the debt securities represented by it. Except in the limited circumstances referred to above, owners of beneficial interests in a global security will not be entitled to have the global security or any debt securities represented thereby registered in their names, will not receive or be entitled to receive physical delivery of certificated debt securities in exchange for the global security and will not be considered to be the owners or holders of the global security or any debt securities represented by the global security for any purpose under the debt securities or the indentures. All payments of principal of and any premium and interest on a global security will be made to the depositary or its nominee, as its holder.

Ownership of beneficial interests in a global security will be limited to participants or to persons that may hold beneficial interests through institutions that have accounts with the depositary or its nominee. Ownership of beneficial interests in a global security will be shown only on, and the transfer of those ownership interests will be effected only through, records maintained by the depositary or any such participant. Payments, transfers, exchanges and other matters relating to beneficial interests in a global security may be subject to various policies and procedures adopted by the depositary from time to time. Neither Kellogg, the indenture trustee nor any agent of Kellogg or the indenture trustee will have any responsibility or liability for any aspect of the depositary or any participant s records relating to, or for payments made on account of, beneficial interests in a global security, or for maintaining, supervising or reviewing any of the depositary s records or any participant s records relating to such beneficial ownership interests.

Secondary trading in notes and debentures of corporate issuers is generally settled in clearing-house or next-day funds. In contrast, beneficial interests in a global security, in some cases, may trade in the depositary s same-day funds settlement system, in which case settlement of secondary market trading activity in those beneficial interests would be required by the depositary to be made in immediately-available funds. There is no assurance as to the effect, if any, that settlement in immediately-available funds would have on trading activity in such beneficial interests. Also, settlement for purchases of beneficial interests in a global security upon the original issuance of beneficial interests in the global security may be required to be made in immediately-available funds.

Payment and Paying Agents

Unless otherwise indicated in the applicable prospectus supplement, payment of interest on a registered security on any interest payment date will be made to the person in whose name the debt security is registered at the close of business on the record date for the interest payment and payment of interest on an unregistered security will be made upon surrender of the coupon appertaining to the unregistered security in respect of the interest due on the applicable interest payment date. (Section 2.7)

Unless otherwise indicated in the applicable prospectus supplement, principal of and any premium and interest on the debt securities of a particular series will be payable at the office of the paying agent or paying agents as we may designate for that purpose from time to time. Notwithstanding, at our option, payment of

any interest may be made by check mailed to the address of the person entitled to the interest, as the address appears in the security register. (Section 2.12)

So long as debt securities remain outstanding, we will maintain an office or agency where the debt securities may be presented or payment. We will give notice to the trustee of the location of any office or agency or any change in the location of the office or agency. In the case we fail to designate an office or agency, presentations and demands may be made at the corporate trust office. (Section 3.2)

Subordination of Subordinated Debt Securities

Unless otherwise indicated in the prospectus supplement, the following provisions will apply to the subordinated debt securities.

The subordinated debt securities will, to the extent set forth in the subordinated indenture, be subordinate in right of payment to the prior payment in full of all senior indebtedness. (Section 14.1 of the subordinated indenture) In the event of:

any insolvency or bankruptcy case or proceeding, or any receivership, liquidation, reorganization or other similar case or proceeding, with respect to Kellogg or its assets; or

any liquidation, dissolution or other winding up of Kellogg, whether voluntary or involuntary and whether or not involving insolvency or bankruptcy; or

any assignment for the benefit of creditors or any other marshaling of assets and liabilities of Kellogg,

then the holders of senior indebtedness shall be entitled to receive payment in full of all amounts due or to become due on or in respect of all senior indebtedness, or provision shall be made for such payment to the holders of senior indebtedness in cash, before the holders of subordinated debt securities are entitled to receive any payment on account of principal, premium, if any, or interest on subordinated debt securities, other than payments:

from a trust of the type described in -Satisfaction and Discharge of Indenture below;

in Kellogg capital stock; or

in other securities which are payable no earlier than the final stated maturity date of the subordinated debt securities of the series, have terms no more restrictive than those of the subordinated debt securities of the series and are subordinated in right of payment to the senior indebtedness at least to the same extent as the subordinated debt securities of the series.

(Section 14.2 of the subordinated indenture) By reason of this subordination, in the event of liquidation or insolvency, holders of senior debt securities may recover more, ratably, than the holders of the subordinated debt securities.

In the event of the acceleration of the maturity of any subordinated debt securities, the holders of all senior debt securities outstanding at the time of the acceleration will first be entitled to receive payment in full of all amounts due before the holders of the subordinated debt securities will be entitled to receive any payment upon the principal of or any premium or interest on the subordinated debt securities, other than payments:

from a trust of the type described in -Satisfaction and Discharge of Indenture below;

in Kellogg capital stock; or

in other securities which are payable no earlier than the final stated maturity date of the subordinated debt securities of the series, have terms no more restrictive than those of the subordinated debt securities of the series and are subordinated in right of payment to the senior indebtedness at least to the same extent as the subordinated debt securities of the series. (Section 14.3 of the subordinated indenture)

If

- we default in the payment of any principal of, or premium, if any, or interest on any senior indebtedness when it becomes due and payable after any applicable grace period, and the default is continuing;
- there is any other default in respect of our senior indebtedness which has occurred and is continuing which would permit the senior indebtedness to be accelerated;
- there is any judicial proceeding pending regarding any default in respect of our senior indebtedness; or
- the subordinated debt securities of the series are accelerated,

then, unless and until the event of default is cured or waived or ceases to exist, any acceleration is rescinded or annulled or any judicial proceeding is terminated, we cannot make any payment on account of or acquire the subordinated debt securities prior to the repayment in full of our outstanding senior indebtedness. (Section 14.4 of the subordinated indenture)

The subordinated indenture does not limit or prohibit the issuance of additional senior debt securities, which may include indebtedness that is senior to the subordinated debt securities, but subordinate to other obligations of Kellogg.

Unless otherwise specified with respect to a series of subordinated debt securities, Senior Indebtedness under the subordinated indenture, with respect to Kellogg, means the principal of, premium, if any, interest on (including interest accruing after the filing of a petition initiating any proceeding pursuant to any bankruptcy law, but only to the extent allowed or permitted to the holder against the bankruptcy or any other insolvency estate of Kellogg) and any other amounts due on or in connection with any of the following indebtedness, incurred, assumed or guaranteed by Kellogg, whether or not outstanding on the date Kellogg issues any series of subordinated debt securities (including renewals, extensions and refundings of these obligations):

- all obligations of Kellogg for borrowed money and all obligations evidenced by bonds, debentures, notes or other similar instruments issued by Kellogg;
- all capital lease obligations of Kellogg;
- all obligations of the types referred to above of other persons secured by a lien on any asset of Kellogg, whether or not the obligation is assumed by Kellogg; and
- all obligations of the types referred to above of other persons for the payment of which Kellogg is responsible or liable as obligor or guarantor, except for:
  - any indebtedness, including other series of debt securities issued under the subordinated debt securities indenture, created or evidenced by or outstanding pursuant to an instrument that expressly provides that the indebtedness is subordinated to any other indebtedness of ours, unless that indebtedness expressly provides that it will be senior to the subordinated debt securities of the series;
  - any indebtedness that by its terms states that it will not be senior in right of payment to the subordinated debt securities of the series; and
  - any indebtedness of ours to any of our affiliates or subsidiaries.

(Section 14.1 of subordinated indenture)

The prospectus supplement may further describe the provisions, if any, applicable to the subordination of the subordinated debt securities of a particular series.

Certain Covenants

Limitations on Liens

Under the senior indenture, if we or any of our Restricted Subsidiaries (as defined below) incur debt that is secured by a Principal Property (as defined below) or stock or debt of a Restricted Subsidiary, we must secure the new senior debt securities at least equally and ratably with the secured debt.

Under the subordinated indenture, if we or any of our Restricted Subsidiaries incur debt that is on parity in right of payment with or junior in interest to the subordinated debt securities and that is secured by a Principal Property or stock or debt of a Restricted Subsidiary, we must secure the new subordinated debt securities at least equally and ratably with the secured debt.

The foregoing restrictions shall not apply to:

mortgages on property, shares of stock or indebtedness (referred to in this prospectus as property) of any corporation existing at the time the corporation becomes a Restricted Subsidiary;

mortgages existing at the time of an acquisition;

purchase money and construction mortgages which are entered into or for which commitments are received within a certain time period;

mortgages in our favor or in favor of a Restricted Subsidiary;

mortgages on property owned or leased by us or a Restricted Subsidiary in favor of a governmental entity or in favor of the holders of debt securities issued by any such entity, pursuant to any contract or statute (including mortgages to secure debt of the pollution control or industrial revenue bond type) or to secure any indebtedness incurred for the purpose of financing all or any part of the purchase price or the cost of construction of the property subject to the mortgages;

mortgages existing at the date of the indenture;

certain landlords liens;

mortgages to secure partial, progress, advance or other payments or any debt incurred for the purpose of financing all or part of the purchase price or cost of construction, development or substantial repair, alteration or improvement of the property subject to such mortgage if the commitment for such financing is obtained within one year after completion of or the placing into operation of such constructed, developed, repaired, altered or improved property;

mortgages arising in connection with contracts with or made at the request of governmental entities;

mechanics and similar liens arising in the ordinary course of business in respect of obligations not due or being contested in good faith;

mortgages arising from deposits with or the giving of any form of security to any governmental authority required as a condition to the transaction of business or exercise of any privilege, franchise or license;

mortgages for taxes, assessments or governmental charges or levies which, if delinquent, are being contested in good faith;

mortgages (including judgment liens) arising from legal proceedings being contested in good faith; or

any extension, renewal or replacement of these categories of mortgages.

However, if the total amount of our secured debt and the present value of any remaining rent payments for certain sale and leaseback transactions involving a Principal Property would not exceed 10% of our total assets, this requirement does not apply. (Section 3.6)

Sale and Leaseback

The indentures provide that we will not enter, nor will we permit any Restricted Subsidiary to enter, into a sale and leaseback transaction of any Principal Property (except for temporary leases for a term of not more than three years and except for leases between us and a Restricted Subsidiary or between Restricted Subsidiaries) unless: (a) we or such Restricted Subsidiary would be entitled to issue, assume or guarantee debt secured by the property involved at least equal in amount to the Attributable Debt (as defined below) in respect of such transaction without equally and ratably securing the debt securities issued pursuant to the indenture (provided that such Attributable Debt shall thereupon be deemed to be debt subject to the provisions of the preceding paragraph), or (b) an amount in cash equal to such Attributable Debt is applied to the non-mandatory retirement of our long-term non-subordinated debt or long-term debt of a Restricted Subsidiary. Attributable Debt is defined as the present value (discounted at an appropriate rate) of the obligation of a lessee for rental payments during the remaining term of any lease. (Section 3.7)

The term Subsidiary is defined to mean any corporation which is consolidated in our accounts and any corporation of which at least a majority of the outstanding stock having voting power under ordinary circumstances to elect a majority of the board of directors of that corporation is at the time owned or controlled solely by us or in conjunction with or by one or more Subsidiaries. The term Restricted Subsidiary is defined to mean any Subsidiary:

substantially all of the property of which is located within the continental United States,

which owns a Principal Property, and

in which our investment exceeds 1% of our consolidated assets as shown on our latest quarterly financial statements.

However, the term Restricted Subsidiary does not include any Subsidiary which is principally engaged in certain types of leasing and financing activities.

The term Principal Property is defined to mean any manufacturing plant or facility which is located within the continental United States and is owned by us or any Restricted Subsidiary. Our board of directors (or any duly authorized committee of the board of directors) by resolution may create an exception by declaring that any such plant or facility, together with all other plants and facilities previously so declared, is not of material importance to the total business conducted by us and our Restricted Subsidiaries as an entirety. (Section 1.1)

There are no covenants or other provisions which would offer protection to securityholders in the event of a highly leveraged transaction, rating downgrade or similar occurrence.

Merger, Consolidation or Sale of Assets

Under the senior indenture, if, as a result of any consolidation or merger of Kellogg or any Restricted Subsidiary with or into any other corporation, or upon any sale, conveyance or lease of substantially all the properties of Kellogg or any Restricted Subsidiary, any Principal Property or any shares of stock or indebtedness of any Restricted Subsidiary becomes subject to a mortgage, pledge, security interest or other lien or encumbrance, we will effectively provide that the debt securities issued pursuant to the indenture shall be secured equally and ratably by a direct lien on such Principal Property, shares of stock or indebtedness. The lien should be prior to all liens other than any liens already existing on the Principal Property, so long as the Principal Property, shares of stock or indebtedness are subject to the mortgage, security interest, pledge, lien or encumbrance. (Section 9.2 of senior indenture)

Outstanding Debt Securities

Outstanding, when used with respect to debt securities, means, as of the date of determination, all debt securities authenticated and delivered by the indenture trustee under the indentures, except:

debt securities cancelled by the indenture trustee or delivered to the indenture trustee for cancellation;

debt securities, or portions thereof, for whose payment or redemption money in the necessary amount and in the specified currency has been deposited with the indenture trustee or any paying agent (other than Kellogg) in trust or set aside and segregated in trust by Kellogg (if Kellogg shall act as its own paying agent) for the holders of such debt securities and, if such debt securities are to be redeemed, notice of such redemption has been given according to the indentures or provisions satisfactory to the indenture trustee have been made; and

debt securities which have been paid pursuant to the indentures or in exchange for or in lieu of which other debt securities have been authenticated and delivered pursuant to the indentures, other than any debt securities in respect of which there shall have been presented to the indenture trustee proof satisfactory to it that such debt securities are held by a *bona fide* purchaser in whose hands such debt securities are valid obligations of Kellogg. (See definition of Outstanding)

The indentures provide that in determining whether the holders of the requisite aggregate principal amount of the outstanding debt securities have concurred in any direction, consent or waiver under the indentures, debt securities which are owned by us or any other obligor upon the debt securities or any affiliate of Kellogg or such other obligor shall be disregarded and deemed not to be outstanding, except that, in determining whether the indenture trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only debt securities which a responsible officer of the indenture trustee knows to be so owned shall be so disregarded. (Section 7.4)

Events of Default

An Event of Default with respect to any series of debt securities is defined as:

a default for 30 days in payment of interest on any security of that series;

a default in payment of principal (or premium, if any) on any security of that series as and when the same becomes due either upon maturity, by declaration or otherwise;

a default by us in the performance of any of the other covenants or agreements in the indenture relating to the debt securities of that series which shall not have been remedied within a period of 90 days after notice by the trustee or holders of at least 25% in aggregate principal amount of the debt securities of that series then outstanding; and

certain events of bankruptcy, insolvency or reorganization of Kellogg. (Section 5.1)

The indenture provides that the trustee shall, with certain exceptions, notify the holders of the debt securities of Events of Default known to it and affecting that series within 90 days after the occurrence of the Event of Default. (Section 5.11)

The indentures provide that if an Event of Default with respect to any series of debt securities shall have occurred and is continuing, either the trustee or the holders of at least 25% in aggregate principal amount of the debt securities of the relevant series then outstanding may declare the principal amount of all of the debt securities of that series to be due and payable immediately. However, upon certain conditions such declaration may be annulled and past uncured defaults may be waived by the holders of a majority in principal amount of the debt securities of that series then outstanding. (Sections 5.1 and 5.10)

Subject to the provisions of the indentures relating to the duties of the trustee in case an Event of Default shall occur and be continuing, the indenture trustee shall be under no obligation to exercise any of the rights or powers in the indentures at the request or direction of any of the holders of the debt securities, unless the holders shall have offered to the trustee reasonable security or indemnity. (Sections 6.1 and 6.2) Subject to

the provisions for security or indemnification and certain limitations contained in the indentures, the holders of a majority in principal amount of the outstanding debt securities of any series affected by an Event of Default shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the trustee under the indenture or exercising any trust or power conferred on the indenture trustee with respect to the debt securities of that series. (Section 5.9) The indentures require the annual filing by us with the trustee of a certificate as to compliance with certain covenants contained in the indenture. (Section 4.3)

No holder of any security of any series will have any right to institute any proceeding with respect to the indentures or for any remedy thereunder, unless the holder shall have previously given the indenture trustee written notice of an Event of Default with respect to the debt securities and also the holders of at least 25% in aggregate principal amount of the outstanding debt securities of the relevant series shall have made written request, and offered reasonable indemnity, to the indenture trustee to institute such proceeding as trustee, and the indenture trustee shall not have received from the holders of a majority in aggregate principal amount of the outstanding debt securities of that series a direction inconsistent with such request and shall have failed to institute such proceeding within 60 days. However, any right of a holder of any security to receive payment of the principal of (and premium, if any) and any interest on such security on or after the due dates expressed in such security and to institute suit for the enforcement of any such payment on or after such dates shall not be impaired or affected without the consent of such holder. (Sections 5.6 and 5.7)

Satisfaction and Discharge of Indenture

The indentures, except for certain specified surviving obligations, will be discharged and canceled with respect to the debt securities of any series upon the satisfaction of certain conditions, including the payment of all the debt securities of the applicable series or the deposit with the indenture trustee as trust funds of cash or appropriate government obligations or a combination of the two sufficient for the payment or redemption in accordance with the indentures and the terms of the applicable series of debt securities. (Section 10.1)

Modification and Waiver

The indentures contain provisions permitting us and the indenture trustee to execute certain supplemental indentures adding, changing or eliminating any provisions to the indentures or any supplemental indenture with respect to the debt securities of any series or modifying in any manner the rights of the holders of the debt securities of any series. However, no supplemental indenture may, among other things, (1) extend the final maturity of any debt security, or reduce the rate or extend the time of payment of any interest on the debt security, or reduce the principal amount of any debt security, premium on any debt security, or reduce any amount payable upon any redemption of any debt security, without the consent of the holder of each debt security so affected, or (2) reduce the percentage of debt securities of any series that is required to approve a supplemental indenture, without the consent of the holders of each debt security so affected. (Section 8.2)

Notices

Notices to holders of the debt securities will be published in authorized daily newspapers in the City of New York and in London. Any notice given pursuant to these provisions shall be deemed to have been given on the date of publication or, if published more than once, on the date first published.

Governing Law

The indentures provide that they and the debt securities will be governed by, and construed in accordance with, the laws of the State of New York.

Concerning the Trustee

Kellogg maintains customary banking relationships with affiliates of BNY Midwest Trust Company, the trustee under the indentures, and its affiliates.

DESCRIPTION OF DEBT WARRANTS

We may issue, together with other securities or separately, debt warrants for the purchase of debt securities (debt warrants). The debt warrants are to be issued under debt warrant agreements (each a debt warrant agreement) to be entered into between us and a bank or trust company, as debt warrant agent (the debt warrant agent), all as set forth in the applicable prospectus supplement. The debt warrant agent will act solely as our agent in connection with the debt warrants of such series and will not assume any obligations or relationship of agency or trust for or with any holders or beneficial owners of debt warrants. Copies of the forms of debt warrant agreements and the forms of warrant certificates (the debt warrant certificates) will be filed in an amendment to the registration statement of which this prospectus is a part or filed in a Current Report on Form 8-K and incorporated be reference in the registration statement of which this prospectus is a part. The following description of certain provisions of the forms of debt warrant agreements and debt warrant certificates does not purport to be complete and is subject to, and is qualified in its entirety by reference to, all the provisions of the debt warrant agreements and the debt warrant certificates to be filed in an amendment to the registration statement of which this prospectus is a part or filed in a Current Report on Form 8-K and incorporated be reference in the registration statement of which this prospectus is a part.

General

You should look in the accompanying prospectus supplement for the following terms of the offered debt warrants:

- the designation, aggregate principal amount and terms of the debt securities purchasable upon exercise of the debt warrants and the procedures and conditions relating to the exercise of the debt warrants;
- the designation and terms of any related debt securities with which the debt warrants are issued and the number of the debt warrants issued with each debt security;
- the date, if any, on and after which the debt warrants and the related debt securities will be separately transferable;
- the principal amount of debt securities purchasable upon exercise of each debt warrant and the price at which the principal amount of debt securities may be purchased;
- the date on which the right to exercise the debt warrants shall commence and the date on which the right shall expire;
- whether the debt securities purchasable upon exercise of the debt warrants are original issue discount debt securities, and discussion of applicable federal income tax considerations; and
- whether the debt warrants represented by the debt warrant certificate will be issued in registered or bearer form, and, if registered, where they may be transferred and registered.

Debt warrant certificates will be exchangeable for new debt warrant certificates of different denominations and debt warrants may be exercised at the corporate trust office of the debt warrant agent or any other office indicated in the applicable prospectus supplement. Before the exercise of their debt warrants, holders of debt warrants will not have any of the rights of holders of the debt securities purchasable upon such exercise and will not be entitled to payments of principal, premium, if any, or interest, if any, on the debt securities purchasable upon such exercise.

Exercise of Debt Warrants

Each debt warrant will entitle the holder to purchase for cash the principal amount of debt securities at the exercise price determinable in the applicable prospectus supplement. Debt warrants may be exercised at any time up to the close of business on the expiration date set forth in the applicable prospectus supplement. After the close of business of the expiration date, unexercised debt warrants will become void.

Debt warrants may be exercised as set forth in the applicable prospectus supplement relating to the debt warrants. Upon receipt of payment and the debt warrant certificate properly completed and duly executed at

the corporate trust office of the debt warrant agent or any other office indicated in the applicable prospectus supplement, we will, as soon as practicable, forward the debt securities purchasable upon such exercise. If less than all of the debt warrants represented by the debt warrant certificate are exercised, a new debt warrant certificate will be issued for the remaining amount of debt warrants.

DESCRIPTION OF COMMON STOCK

We may issue, separately or together with or upon conversion of or exchange for other securities, common stock (Common Stock), all as set forth in the applicable prospectus supplement. The following summaries do not purport to be complete and are subject to, and are qualified in their entirety by reference to our Amended Restated Certificate of Incorporation (the Restated Certificate of Incorporation) and our Bylaws, as amended (the Bylaws). A copy of each of the Restated Certificate of Incorporation and Bylaws are filed as exhibits to the registration statement of which this prospectus forms a part.

Authorized Shares

The total amount of our authorized capital stock consists of 1,000,000,000 shares of Common Stock, par value of $0.25 per share, of which 406,166,805 shares were issued and outstanding as of July 31, 2001.

Dividends, Voting Rights and Liquidation

The holders of outstanding shares of our Common Stock are entitled to receive dividends out of assets legally available for the payment of dividends at the times and in the amounts as the Board of Directors may from time to time determine. The shares of our Common Stock are neither redeemable nor convertible, and the holders of our common stock have no preemptive or subscription rights to purchase any securities of Kellogg. Each outstanding share of our Common Stock is entitled to one vote on all matters submitted to a vote of stockholders. There is no cumulative voting. Upon any liquidation, dissolution or winding up of Kellogg, whether voluntary or involuntary, remaining net assets, if any, of Kellogg shall be distributed ratably to the holders of the Common Stock.

Certain Provisions of the Restated Certificate of Incorporation and Bylaws

The Restated Certificate of Incorporation and Bylaws contain certain provisions that are intended to enhance the likelihood of continuity and stability in the composition of our Board of Directors and which may have the effect of delaying, deferring or preventing a future takeover or change in control of Kellogg unless the takeover or change of control is approved by our Board of Directors. Such provisions may also render the removal of the current Board of Directors and of management more difficult.

Under the Restated Certificate of Incorporation, our Board of Directors is divided into three classes serving staggered three-year terms. Directors can be removed from office only for cause and only by the affirmative vote of the holders of two-thirds of the voting power of the then outstanding shares of our stock entitled to vote generally in the election of directors (the Voting Stock), voting together as a single class. Vacancies on the Board of Directors may only be filled by two-thirds of the remaining directors (or by a sole remaining director) and not by the stockholders, except in the case of newly created directorships, which may be filled by two-thirds of the remaining directors (or by a sole remaining director) or by the stockholders at the next annual or special meeting called for that purpose.

The Bylaws establish an advance notice procedure with regard to the nomination, other than by or at the direction of the Board of Directors, of candidates for election as directors and with regard to certain matters to be brought before an annual meeting of our stockholders. In general, notice must be received by us not less than 30 days prior to the anniversary date of the record date for determination of stockholders entitled to vote at the immediately preceding annual meeting of stockholders and must contain certain specified information concerning the person to be nominated or the matter to be brought before the meeting and concerning the stockholder submitting the proposal.

The Restated Certificate of Incorporation also provides that mergers, sales of assets, liquidations or dissolutions of Kellogg must be approved by the affirmative vote of the holders of two-thirds of the Voting Stock, voting together as a single class, unless the transaction is approved by a majority of the Continuing Directors (as defined in the Restated Certificate of Incorporation). A Continuing Director is generally one which is neither an Affiliate nor Associate (each as defined in the Restated Certificate of Incorporation) of the entity with which Kellogg merges or consolidates or to whom it sells assets, as the case may be, or of any person that proposes a liquidation of Kellogg (other than our chief executive officer). The Restated Certificate of Incorporation provides that this provision may be altered or repealed only by the affirmative vote of the holders of two-thirds of the Voting Stock, voting together as a single class.

The requirement of a supermajority vote to approve certain corporate transactions and certain amendments to our Restated Certificate of Incorporation and Bylaws could enable a minority of our stockholders to exercise veto powers over such transactions and amendments.

Special meetings of stockholders may be called only by our Chairman of the Board (or a Vice Chairman in the absence of the Chairman or a President in the absence of a Chairman or Vice Chairman) or by a number of directors equal to two-thirds the total number of directorships fixed by a resolution adopted by the Board of Directors, whether or not such directorships are filled at the time. The Restated Certificate of Incorporation provides that stockholders may act only at an annual or special meeting and stockholders may not act by written consent.

DESCRIPTION OF COMMON STOCK WARRANTS

We may issue, together with other securities or separately, for the purchase of common stock (common stock warrants). The common stock warrants are to be issued under stock warrant agreements (each a stock warrant agreement) to be entered into between us and a bank or trust company, as stock warrant agent (the stock warrant agent), all as set forth in the applicable prospectus supplement. The stock warrant agent will act solely as our agent in connection with the common stock warrants of such series and will not assume any obligations or relationship of agency or trust for or with any holders or beneficial owners of common stock warrants. Copies of the forms of stock warrant agreements and the forms of warrant certificates (the Stock Warrant Certificates) will be filed in an amendment to the registration statement of which this prospectus is a part or filed in a Current Report on Form 8-K and incorporated be reference in the registration statement of which this prospectus is a part. The following description of certain provisions of the forms of stock warrant agreements and Stock Warrant Certificates does not purport to be complete and is subject to, and are qualified in their entirety by reference to, all the provisions of the stock warrant agreements and the Stock Warrant Certificates to be filed in an amendment to the registration statement of which this prospectus is a part or filed in a Current Report on Form 8-K and incorporated be reference in the registration statement of which this prospectus is a part.

General

If we offer warrants for the purchase of Common Stock, the applicable prospectus supplement will describe their terms, which may include the following:

- the offering price of the common stock warrants, if any;
- the procedures and conditions relating to the exercise of the common stock warrants;
- the number of shares of Common Stock purchasable upon exercise of each stock warrant and the initial price at which the shares may be purchased upon exercise;
- the date on which the right to exercise the common stock warrants shall commence and the date on which the right shall expire (the Expiration Date);
- a discussion of Federal income tax considerations applicable to the exercise of common stock warrants;
- call provisions of the common stock warrants, if any;

anti-dilution provisions of the common stock warrants, if any; and

any other terms of the common stock warrants.

The shares of Common Stock issuable upon the exercise of the common stock warrants will, when issued in accordance with the stock warrant agreement, be fully paid and nonassessable.

Prior to the exercise of their common stock warrants, holders of common stock warrants will not have any of the rights of holders of the Common Stock purchasable upon such exercise, and will not be entitled to any dividend payments on the Common Stock purchasable upon such exercise.

Exercise of Common Stock Warrants

Each stock warrant will entitle the holder to purchase for cash the number of shares of Common Stock at the exercise price as shall in each case be set forth in, or be determinable as set forth in, the applicable prospectus supplement. Unless otherwise specified in the applicable prospectus supplement, common stock warrants may be exercised at any time up to the close of business on the Expiration Date set forth in the applicable prospectus supplement. After the close of business on the Expiration Date, unexercised common stock warrants will become void.

Common stock warrants may be exercised as set forth in the applicable prospectus supplement. Upon receipt of payment and the Stock Warrant Certificates properly completed and duly executed at the corporate trust office of the stock warrant agent or any other office indicated in the prospectus supplement, we will, as soon as practicable, forward a certificate representing the number of shares of Common Stock purchasable upon such exercise. If less than all of the common stock warrants represented by the Stock Warrant Certificate are exercised, a new Stock Warrant Certificate will be issued for the remaining amount of common stock warrants.

No fractional shares will be issued upon exercise of common stock warrants, but we will pay the cash value of any fractional shares otherwise issuable.

DESCRIPTION OF TRUST PREFERRED SECURITIES

This section describes the terms of the trust preferred securities that each Kellogg Company Capital Trust may offer from time to time. The particular terms of the trust preferred securities offered by any prospectus supplement and the extent to which the general provisions described below may apply to such securities will be outlined in the applicable prospectus supplement. The trust preferred securities may be issued from time to time in one or more series.

Each Kellogg trust may issue, from time to time, only one series of preferred securities. The declaration of trust for each trust will be qualified as an indenture under the Trust Indenture Act. The trust preferred securities will have the terms, including distributions, redemption, voting, liquidation and such other preferred, deferred or other special rights or such restrictions as shall be set forth in the declaration or made part of the declaration by the Trust Indenture Act, and which will mirror the terms of the subordinated debt securities held by the trust and described in the applicable prospectus supplement. The following summary does not purport to be complete and is subject in all respects to the provisions of the applicable declaration, which is filed as an exhibit to the registration statement of which this prospectus forms a part, and the Trust Indenture Act.

Reference is made to the prospectus supplement relating to the preferred securities of any trust for specific terms, including:

the distinctive designation of the trust preferred securities;

the number of trust preferred securities issued by the trust;

the annual distribution rate, or method of determining the rate, for trust preferred securities issued by the trust and the date or dates upon which distributions are payable; provided, however, that

distributions on the trust preferred securities are payable on a quarterly basis to holders of the trust preferred securities as of a record date in each quarter during which the trust preferred securities are outstanding;

whether distributions on trust preferred securities issued by the trust are cumulative, and, in the case of trust preferred securities having cumulative distribution rights, the date or dates from which distributions will be cumulative;

the amount which shall be paid out of the assets of the trust to the holders of trust preferred securities upon voluntary or involuntary dissolution, winding-up or termination of trust;

the obligation or the option, if any, of a trust to purchase or redeem trust preferred securities and the price or prices at which, the period or periods within which, and the terms upon which, trust preferred securities issued by the trust may be purchased or redeemed;

the voting rights, if any, of trust preferred securities in addition to those required by law, including the number of votes per trust preferred security and any requirement for the approval by the holders of trust preferred securities, or of trust preferred securities issued by one or more trusts, or of both, as a condition to specified action or amendments to the declaration of the trust;

the terms and conditions, if any, upon which the subordinated debt securities may be distributed to holders of trust preferred securities;

whether the trust preferred securities will be convertible or exchangeable into common stock or other securities, and, if so, the terms and conditions upon which the conversion or exchange will be effected, including the initial conversion or exchange price or rate and any adjustments thereto, the conversion or exchange period and other conversion or exchange provisions;

if applicable, any securities exchange upon which the trust preferred securities shall be listed; and

any other relevant rights, preferences, privileges, limitations or restrictions of trust preferred securities issued by the trust not inconsistent with its declaration or with applicable law.

We will guarantee all trust preferred securities offered hereby to the extent set forth below under Description of Preferred Securities Guarantees. Certain United States federal income tax considerations applicable to any offering of trust preferred securities will be described in the applicable prospectus supplement.

In connection with the issuance of trust preferred securities, each trust will issue one series of common securities having the terms including distributions, redemption, voting and liquidation rights or such restrictions as shall be set forth in its declaration. The terms of the common securities will be substantially identical to the terms of the trust preferred securities issued by the trust and the common securities will rank equal with, and payments will be made thereon pro rata, with the trust preferred securities except that, upon an event of default under the declaration, the rights of the holders of the common securities to payment in respect of distributions and payments upon liquidation, redemption and otherwise will be subordinated to the rights of the holders of the trust preferred securities. Except in certain limited circumstances, the common securities will carry the right to vote to appoint, remove or replace any of the trustees of a trust. Directly or indirectly, we will own all of the common securities of each trust.

Distributions

Distributions on the trust preferred securities will be made on the dates payable to the extent that the trust has funds available for the payment of distributions in the trust s property account. The trust s funds available for distribution to the holders of the trust securities will be limited to payments received from us on the subordinated debt securities issued to the trust in connection with the issuance of the trust preferred securities. We will guarantee the payment of distributions out of monies held by the trust to the extent set forth under Description of Preferred Securities Guarantees below.

Deferral of Distributions

With respect to any subordinated debt securities issued to a trust, we will have the right under the terms of the subordinated debt securities to defer payments of interest on the subordinated debt securities by extending the interest payment period from time to time on the subordinated debt securities. As a consequence of our extension of the interest payment period on subordinated debt securities held by a trust, distributions on the trust preferred securities would be deferred during any such extended interest payment period. The trust will give the holders of the trust preferred securities notice of an extension period upon their receipt of notice from us. If distributions are deferred, the deferred distributions and accrued interest will be paid to holders of record of the trust preferred securities as they appear on the books and records of the trust on the record date next following the termination of the deferral period. The terms of any subordinated debt securities issued to a trust, including the right to defer payments of interest, will be described in the applicable prospectus supplement.

Mandatory Redemption

The trust preferred securities have no stated maturity date, but will be redeemed upon the maturity of the subordinated debt securities issued to the trust in connection with the issuance of the trust preferred securities or to the extent the subordinated debt securities are redeemed prior to maturity. The subordinated debt securities will mature on the date specified in the applicable prospectus supplement. The subordinated debt securities may be redeemed at our option, to the extent specified in the applicable prospectus supplement and may also be redeemed at any time, in whole although not in part, in certain circumstances upon the occurrence of a tax event or an investment company event as described under Special Event Redemption below.

Upon maturity of the subordinated debt securities, the proceeds of their repayment simultaneously will be applied to redeem all outstanding trust securities at the redemption price. Upon the redemption of the subordinated debt securities, either at our option or pursuant to a tax event or investment company event, the trust will use the cash it receives upon redemption to redeem trust securities having an aggregate principal amount equal to the aggregate principal amount of the subordinated debt securities so redeemed at the redemption price. Before such redemption, holders of trust securities will be given not less than 30 nor more than 60 days notice. In the event that fewer than all of the outstanding trust securities are to be redeemed, the trust securities will be redeemed proportionately.

Special Event Redemption

Both a tax event and an investment company act event constitute special events for purposes of the redemption provisions described above.

A tax event means that the trust has received an opinion of tax counsel to the effect that, as a result of any amendment to, or change (including any announced prospective change) in, the laws or regulations of the United States or any of its political subdivisions or taxing authorities, or any official administrative pronouncement or judicial decision interpreting or applying these laws or regulations, which amendment or change is effective or such pronouncement or decision is announced on or after the date of the original issuance of the preferred securities, there is more than an insubstantial risk that:

- the trust is or within 90 days would be subject to United States federal income tax with respect to income accrued or received on the subordinated debt securities;
- interest payable to the trust on the subordinated debt securities is not or within 90 days would not be deductible, in whole or in part, by us for United States federal income tax purposes; or
- the trust is or within 90 days would be subject to a more than a de minimis amount of other taxes, duties or other governmental charges.

An investment company event means that the trust has received an opinion of counsel to the effect that, as a result of the occurrence of a change in law or regulation or change in interpretation or application of law

or regulation by any legislative body, court, governmental agency or regulatory authority, there is more than a insubstantial risk that the trust is or will be considered an investment company required to be registered under the Investment Company Act, which change in law becomes effective on or after the date of the original issuance of the preferred securities.

Conversion or Exchange Rights

The terms on which the trust preferred securities or related subordinated debt securities will be convertible into or exchangeable for our common stock or other securities will be set forth in the applicable prospectus supplement. Those terms, if applicable, will include provisions as to whether conversion or exchange is mandatory, at the option of the holder or at our option, and may include provisions under which the number of shares of our common stock or other securities to be received by the holders of trust preferred securities or related subordinated debt securities would be subject to adjustment.

Distribution of Subordinated Debt Securities

We will have the right at any time to dissolve a trust and, after satisfaction of the liabilities of creditors of the trust as provided by applicable law, to cause the distribution of subordinated debt securities issued to the trust to the holders of the trust securities in a total stated principal amount equal to the total stated liquidation amount of the trust securities then outstanding. The right to dissolve the trust and distribute the subordinated debt securities will be conditioned on our receipt of an opinion rendered by tax counsel that the distribution would not be taxable for United States federal income tax purposes to the holders.

Enforcement of Certain Rights by Holders of Preferred Securities

If an event of default under the declaration of a trust occurs and is continuing, then the holders of trust preferred securities of such trust would rely on the enforcement by the property trustee of its rights as a holder of the applicable series of subordinated debt securities against us. In addition, the holders of a majority in liquidation amount of the trust preferred securities of such trust will have the right to direct the time, method and place of conducting any proceeding for any remedy available to the property trustee or to direct the exercise of any trust or power conferred upon the property trustee to exercise the remedies available to it as a holder of the subordinated debt securities. If the property trustee fails to enforce its rights under the applicable series of subordinated debt securities, a holder of trust preferred securities of such trust may institute a legal proceeding directly against us to enforce the property trustee s rights under the applicable series of subordinated debt securities without first instituting any legal proceeding against the property trustee or any other person or entity.

Notwithstanding, if an event of default under the applicable declaration has occurred and is continuing and such event is attributable to the failure of Kellogg to pay interest or principal on the applicable series of subordinated debt securities on the date such interest or principal is otherwise payable or in the case of redemption, on the redemption date, then a holder of trust preferred securities of such trust may directly institute a proceeding for enforcement of payment to such holder of the principal of or interest on the applicable series of subordinated debt securities having a principal amount equal to the aggregate liquidation amount of the trust preferred securities of such holder on or after the respective due date specified in the applicable series of subordinated debt securities. In connection with such direct action, we will be subrogated to the rights of such holder of trust preferred securities under the applicable declaration to the extent of any payment made by us to such holder of trust preferred securities in such direct action.

DESCRIPTION OF PREFERRED SECURITIES GUARANTEES

Set forth below is a summary of information concerning the preferred securities guarantees which we will execute and deliver for the benefit of the holders of trust preferred securities. Each preferred securities guarantee will be qualified as an indenture under the Trust Indenture Act. The preferred guarantee trustee will hold each guarantee for the benefit of the holders of the trust preferred securities to which it relates. The terms of each preferred securities guarantee will be those set forth in the preferred securities guarantee. The following summary does not purport to be complete and is subject in all respects to the provisions of, and is qualified in its entirety by reference to, the form of preferred securities guarantee, which is filed as an exhibit to the registration statement of which this prospectus forms a part, and the Trust Indenture Act. Each preferred securities guarantee will be held by the preferred guarantee trustee for the benefit of the holders of the trust preferred securities of the applicable trust.

General

Pursuant to each preferred securities guarantee, we will agree to pay in full, to the holders of the trust preferred securities issued by a trust, the guarantee payments, except to the extent paid by the trust, as and when due, regardless of any defense, right of set-off or counterclaim which the trust may have or assert. The following payments with respect to trust preferred securities, to the extent not paid by the trust, will be subject to the preferred securities guarantee:

- any accrued and unpaid distributions which are required to be paid on the trust preferred securities, to the extent the trust shall have funds legally and immediately available for those distributions;

- the redemption price set forth in the applicable prospectus supplement to the extent the trust has funds legally and immediately available therefor with respect to any trust preferred securities called for redemption by the trust; and

- upon a voluntary or involuntary dissolution, winding-up or termination of the trust, other than in connection with the distribution of subordinated debt securities to the holders of trust preferred securities or the redemption of all of the trust preferred securities, the lesser of (1) the aggregate of the liquidation amount and all accrued and unpaid distributions on the trust preferred securities to the date of payment, to the extent the trust has funds legally and immediately available, and (2) the amount of assets of the trust remaining available for distribution to holders of the trust preferred securities in liquidation of the trust.

Our obligation to make a guarantee payment may be satisfied by direct payment of the required amounts by Kellogg to the holders of trust preferred securities or by causing the applicable trust to pay the amounts to the holders.

Each preferred securities guarantee will not apply to any payment of distributions on the trust preferred securities except to the extent the trust shall have funds available therefor. If we do not make interest payments on the subordinated debt securities purchased by a trust, the trust will not pay distributions on the trust preferred securities issued by the trust and will not have funds available therefor. The preferred securities guarantee, when taken together with our obligations under the subordinated debt securities, the subordinated indenture and the declaration, including our obligations to pay costs, expenses, debts and liabilities of the trust other than with respect to the trust securities, will provide a full and unconditional guarantee on a subordinated basis by us of payments due on the trust preferred securities.

We have also agreed separately to irrevocably and unconditionally guarantee the obligations of the trusts with respect to the common securities (our common securities guarantee) to the same extent as the preferred securities guarantee, except that upon an event of default under the subordinated indenture, holders of trust preferred securities shall have priority over holders of common securities with respect to distributions and payments on liquidation, redemption or otherwise.

Certain Covenants of Kellogg

In each preferred securities guarantee, we will covenant that, so long as any trust preferred securities issued by the applicable trust remain outstanding, if there shall have occurred any event that would constitute an event of default under the preferred securities guarantee or the declaration of the trust, then, unless otherwise set forth in an applicable prospectus supplement we shall not:

- declare or pay any dividend on, make any distributions with respect to, or redeem, purchase, acquire or make a liquidation payment with respect to, any of our capital stock;
- make any guarantee payments with respect to any of our capital stock; or
- make any payment of principal, interest, or premium, if any, on or repay, repurchase or redeem any debt securities (including guarantees) that rank equal with or junior to such subordinated debt securities.

However, in such circumstances we may

- declare and pay stock dividends on our capital stock payable in the same stock on which the dividend is paid;
- redeem or repurchase any rights, declare a dividend of any rights, or issue any security under a rights plan;
- purchase or acquire shares of our capital stock in connection with the satisfaction of our obligations under any employee benefit plan, stock option plan, employee stock purchase plan or direct reinvestment plan as may be in effect from time to time and satisfy our obligations pursuant to any contract or security outstanding on the date of the event requiring us to purchase our capital stock (other than a contractual obligation ranking pari passu or junior to the subordinated debt securities);
- reclassify our capital stock or exchange or convert one class or series of our capital stock for another class or series of our capital stock, provided that the reclassification, exchange or conversion does not result in a change in the priority vis-a-vis the preferred securities of any class or series that is being so reclassified or that is the subject of the exchange or conversion; and
- purchase fractional interests in shares of our capital stock pursuant to the conversion or exchange provisions of the capital stock or the security being converted or exchanged.

Modification of the Preferred Securities Guarantees; Assignment

Each preferred securities guarantee may be amended only with the prior approval of the holders of not less than a majority in liquidation amount of the outstanding trust preferred securities issued by the applicable trust except with respect to any changes which do not adversely affect the rights of holders of trust preferred securities in which case no vote will be required. All guarantees and agreements contained in a preferred securities guarantee shall bind our successors, assigns, receivers, trustees and representatives and shall inure to the benefit of the holders of the trust preferred securities of the applicable trust then outstanding.

Termination

Each preferred securities guarantee will terminate as to the trust preferred securities issued by the applicable trust:

- upon full payment of the redemption price of all trust preferred securities of the trust;
- upon distribution of the subordinated debt securities held by the trust to the holders of the trust preferred securities of the trust; or
- upon full payment of the amounts payable in accordance with the declaration of the trust upon liquidation of the trust.

Each preferred securities guarantee will continue to be effective or will be reinstated, as the case may be, if at any time any holder of trust preferred securities issued by the applicable trust must restore payment of any sums paid under the trust preferred securities or the preferred securities guarantee. The subordination provisions of the subordinated debt securities provide that in the event payment is made on the subordinated debt securities or the preferred securities guarantee in contravention of such provisions, such payments shall be paid over to the holders of senior indebtedness.

Events of Default

An event of default under a preferred securities guarantee will occur upon our failure to perform any of our payment or other obligations under the preferred securities guarantee.

The holders of a majority in liquidation amount of the trust preferred securities relating to such preferred securities guarantee have the right to direct the time, method and place of conducting any proceeding for any remedy available to the preferred guarantee trustee in respect of the guarantee or to direct the exercise of any trust or power conferred upon the preferred guarantee trustee under such trust preferred securities. If the preferred guarantee trustee fails to enforce such preferred securities guarantee, any holder of trust preferred securities relating to such guarantee may institute a legal proceeding directly against Kellogg to enforce the preferred guarantee trustee s rights under such guarantee, without first instituting a legal proceeding against the relevant Kellogg trust, the guarantee trustee or any other person or entity. Notwithstanding, if we fail to make a guarantee payment, a holder of trust preferred securities may directly institute a proceeding against us for enforcement of the preferred securities guarantee for such payment. We waive any right or remedy to require that any action be brought first against such trust or any other person or entity before proceeding directly against us.

Status of the Preferred Securities Guarantees

Unless otherwise indicated in an applicable prospectus supplement, the preferred securities guarantees will constitute unsecured obligations of Kellogg and will rank:

subordinate and junior in right of payment to all other liabilities of Kellogg;

equal with the most senior preferred or preference stock now or hereafter issued by us and with any guarantee now or hereafter entered into by us in respect of any preferred or preference stock of any affiliate of Kellogg; and

senior to our common stock.

The terms of the trust preferred securities provide that each holder agrees to the subordination provisions and other terms of the preferred securities guarantee.

The preferred securities guarantees will constitute a guarantee of payment and not of collection; that is, the guaranteed party may institute a legal proceeding directly against the guarantor to enforce its rights under the guarantee without instituting a legal proceeding against any other person or entity.

Information Concerning the Preferred Guarantee Trustee

The preferred guarantee trustee, before the occurrence of a default with respect to a preferred securities guarantee, undertakes to perform only such duties as are specifically set forth in such preferred securities guarantee and, after default, shall exercise the same degree of care as a prudent individual would exercise in the conduct of his or her own affairs. The preferred guarantee trustee is under no obligation to exercise any of the powers vested in it by a preferred securities guarantee at the request of any holder of preferred securities, unless offered reasonable indemnity against the costs, expenses and liabilities which might be incurred.

Governing Law

The preferred securities guarantees will be governed by and construed in accordance with the internal laws of the State of New York.

DESCRIPTION OF PURCHASE CONTRACTS

We may issue, from time to time, purchase contracts, including contracts obligating holders to purchase from us and us to sell to the holders, a specified principal amount of debt securities or a specified number of shares of common stock or any of the other securities that we may sell under this prospectus at a future date or dates. The consideration payable upon settlement of the purchase contracts may be fixed at the time the purchase contracts are issued or may be determined by a specific reference to a formula set forth in the purchase contracts. The purchase contracts may be issued separately or as part of units consisting of a purchase contract and other securities or obligations issued by us or third parties, including United States treasury securities, securing the holders obligations to purchase the relevant securities under the purchase contracts. The purchase contracts may require us to make periodic payments to the holders of the purchase contracts or units or vice versa, and the payments may be unsecured or prefunded on some basis. The purchase contracts may require holders to secure their obligations under the purchase contracts.

The prospectus supplement will describe the terms of any purchase contracts. The description in the prospectus supplement will not necessarily be complete and will be qualified in its entirety by reference to the purchase contracts, and, if applicable, collateral arrangements and depositary arrangements, relating to the purchase contracts.

DESCRIPTION OF UNITS

We may, from time to time, issue units comprised of one or more of the other securities that may be offered under this prospectus, in any combination. Each unit will be issued so that the holder of the unit is also the holder of each security included in the unit. Thus, the holder of a unit will have the rights and obligations of a holder of each included security. The unit agreement under which a unit is issued may provide that the securities included in the unit may not be held or transferred separately at any time, or at any time before a specified date.

Any applicable prospectus supplement will describe:

the material terms of the units and of the securities comprising the units, including whether and under what circumstances those securities may be held or transferred separately;

any material provisions relating to the issuance, payment, settlement, transfer or exchange of the units or of the securities comprising the units; and

any material provisions of the governing unit agreement that differ from those described above.

PLAN OF DISTRIBUTION

We may, and in the case of the trust preferred securities, a Kellogg Company Capital Trust may, sell the securities being offered directly to one or more purchasers, through agents, to or through underwriters or dealers, or through a combination of any such methods of sale. The distribution of the securities may be effected from time to time in one or more transactions at a fixed price or prices, which may be changed, or at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices. The prospectus supplement will set forth the terms of the offering of the offered securities, including the name or names of any underwriters, dealers or agents, the purchase price of such securities and the proceeds to us and/or a trust from such sale, any underwriting discounts and commissions or agency fees and other items constituting underwriters or agents compensation, any initial public offering price and any discounts or concessions allowed or paid to dealers or any securities exchange on which such securities may be listed. Any initial public offering price, discounts or concessions allowed or paid to dealers may be changed from time to time.

Any discounts, concessions or commissions received by underwriters or agents and any profits on the resale of securities by them may be deemed to be underwriting discounts and commissions under the Securities Act. Unless otherwise set forth in the applicable prospectus supplement, the obligations of

underwriters to purchase the offered securities will be subject to certain conditions precedent, and such underwriters will be obligated to purchase all such securities, if any are purchased. Unless otherwise indicated in the applicable prospectus supplement, any agent will be acting on a best efforts basis for the period of its appointment.

Under certain circumstances, we may repurchase offered securities and reoffer them to the public as set forth above. We may also arrange for repurchase and resale of such offered securities by dealers.

We may authorize underwriters, dealers or other persons acting as our agents to solicit offers by certain institutions to purchase securities from us, pursuant to contracts providing for payment and delivery on a future date. Institutions with which such contracts may be made include commercial and savings banks, insurance companies, pension funds, investment companies, educational and charitable institutions and others, but in all cases such institutions must be approved by us. The obligations of any purchaser under any such contract will be subject to the conditions that the purchase of the offered securities shall not at the time of delivery be prohibited under the laws of the jurisdiction to which such purchaser is subject. The underwriters and such other agents will not have any responsibility in respect of the validity or performance of such contracts.

In connection with the offering of securities, Kellogg or any trust may grant to the underwriters an option to purchase additional securities to cover over-allotments, if any, at the initial public offering price, with an additional underwriting commission, as may be set forth in the accompanying prospectus supplement. If Kellogg or any trust grants any over-allotment option, the terms of such over-allotment option will be set forth in the prospectus supplement for such securities.

The securities may be a new issue of securities that have no established trading market. Any underwriters to whom securities are sold for public offering and sale may make a market in such securities, but such underwriters will not be obligated to do so and may discontinue any market making at any time without notice. Such securities may or may not be listed on a national securities exchange. No assurance can be given as to the liquidity of or the existence of trading markets for any securities.

Under agreements which may be entered into by Kellogg or any trust, underwriters and agents who participate in the distribution of securities may be entitled to indemnification by us against certain liabilities, including liabilities under the Securities Act of 1933, or to contribution with respect to payments which the underwriters or agents may be required to make in respect thereof. Such underwriters and agents may be customers of, engaged in transactions with, or perform other services for Kellogg and its subsidiaries from time to time.

LEGAL OPINIONS

The validity of the securities offered hereby will be passed upon by Kirkland & Ellis, a partnership including professional corporations, Chicago, Illinois, as counsel for Kellogg Company and Richards, Layton & Finger, P.A., Delaware, as counsel for the Kellogg Company Capital Trusts.

EXPERTS

The financial statements of Kellogg incorporated in this prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2000, have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

The financial statements of Kellogg incorporated in this prospectus by reference to the Current Report on Form 8-K filed on April 2, 2001, have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

$500,000,000

2.875% Senior Notes due 2008

PROSPECTUS SUPPLEMENT

May 29, 2003

Joint Book-Running Managers

Banc of America Securities LLC

Barclays Capital
Deutsche Bank Securities
JPMorgan

HSBC
Scotia Capital
SunTrust Robinson Humphrey
The Williams Capital Group, L.P.