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TRACTOR SUPPLY CO /DE/
Form DEFA14A
April 27, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES
EXCHANGE ACT OF 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e) (2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to ss.240.14a-12

TRACTOR SUPPLY COMPANY

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i) (1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule

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0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

BOARD OF DIRECTORS APPROVES REDUCTION IN SHARES UNDER
PROPOSED STOCK INCENTIVE PLAN

On April 27, 2006, the Board of Directors of Tractor Supply Company (the "Company") approved an amended version of its proposed 2006 Stock Incentive Plan (the "Plan") to reduce the number of shares of common stock authorized for issuance pursuant to the Plan from 3,000,000 shares to 2,750,000 shares. Additionally, the Company incorporated specific share limit counting rules into the Plan.

The Company was informed earlier this week by Institutional Shareholder Services (ISS) that the number of shares proposed, as well as the absence of specific share limit counting rules, in the version of the Plan previously approved by the Board resulted in ISS cost guidelines being exceeded based on the valuation methodology used by ISS. Consequently, the Company decided to approve an amended version of the Plan to conform to such ISS guidelines, and to seek stockholder approval of such amended Plan. The amended Plan will be presented for stockholder approval at the Company's Annual Meeting of Stockholders to be held on Thursday, May 4, 2006. The Company expects that ISS will recommend voting in favor of the Plan.

A copy of the revised Plan is attached as Exhibit 99.1 to the Current Report on Form 8-K being filed by the Company on the date hereof with the Securities and Exchange Commission (the "SEC"). Stockholders may obtain, free of charge, a copy of such Current Report on Form 8-K and revised Plan at the SEC's website, WWW.SEC.GOV.

If any stockholder has already returned his or her properly executed proxy card and would like to change his or her vote, such stockholder may revoke his or her proxy before it is voted at the Annual Meeting of Stockholders by giving written notice of revocation to the Secretary of the Company, by submission of a proxy bearing a later date or by attending the Annual Meeting in person and casting a ballot.

If any stockholder would like a new proxy or has any questions, he or she should contact David C. Lewis, Assistant Corporate Secretary, 200 Powell Place, Brentwood, Tennessee 37027, at (615) 366-4600.