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[20466001]

Many investors give Michael Foods about as much chance of getting it together as Humpty Dumpty .

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But now at least there 's a glimmer of hope for the stock .

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Burger King , which breaks thousands of fresh eggs each morning , is quietly switching over to an alternative egg product made by Michael Foods .

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Known as Easy Eggs , the product has disappointed investors .

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Two Minneapolis shareholder suits in the past month have accused top officers of making " various untrue statements . "

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These federal-court suits accuse the officers of failing to disclose that Easy Eggs were unlikely to sell briskly enough to justify all of Michael 's production capacity .

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But at least Burger King has signed on , and says that by year end it wo n't be using any shell eggs .

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The Miami fast-food chain , owned by Grand Metropolitan of Britain , expects to consume roughly 34 million pounds of liquefied eggs annually .

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So there is reason to believe that Michael 's hopes for a bacteria-free , long-shelf-life egg were n't all hype .

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(Easy Eggs are pasteurized in a heat-using process .)

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Still , caution is advisable .

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Perhaps to debunk the analysts ' talk of over-capacity , Michael today will take some of the skeptics on a tour of its new Gaylord , Minn. , plant .

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There has been no announcement of the Burger King arrangement by either party , possibly for fear that McDonald 's and other fast-food rivals would seize on it in scornful advertising .

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But Burger King operators independently confirm using Michael 's product .

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The extent of Marriott 's use is n't known , and Marriott officials could n't be reached for comment .

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Michael Foods has attracted a good many short-sellers , the people who sell borrowed shares in a bet that a stock price will drop and allow the return of cheaper shares to the lender .

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Many analysts question management 's credibility .

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Mr. Carver says that at a recent Dain-sponsored conference in New York , he asked Michael 's chief executive officer if the fourth quarter would be down .

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(The company did n't put out a public announcement .

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A spokesman said later that Mr. Olson was being " conservative " in his estimate .

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But the spokesman added that while Michael will earn less than last year 's \$ 1.20 a share , it thinks Street estimates of \$ 1 or so are low .)

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He argues that Michael Foods is misunderstood : " This is a growth company in the packaged food industry - a rare breed , like finding a white rhino . "

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Earnings are n't keeping pace , he says , because of heavy investments in the egg technologies and drought-related costs in its potato business .

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Mr. Carver , however , believes the company 's egg product wo n't help the bottom line in the short run , even though it " makes sense " if it 's more convenient " and justifies its price , which is higher than shell eggs , because of health and sanitation concerns .

[20466032]

Prospective competition is one problem .

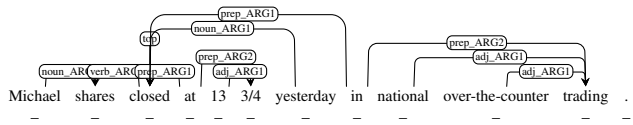
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Last week a closely held New Jersey concern , Papetti High-Grade Egg Products Co. , rolled out an aseptically packaged liquefied item called Table Ready .

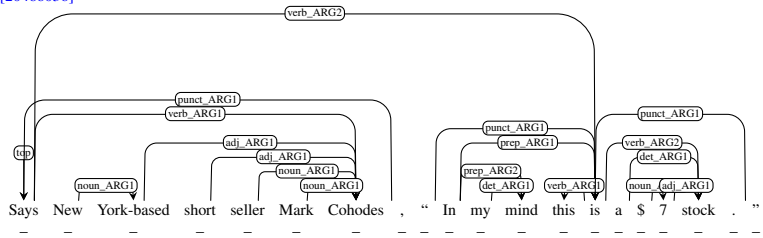
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Company President Steve Papetti says Marriott will be among his clients as well .

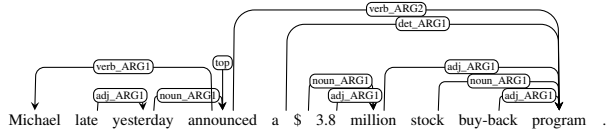
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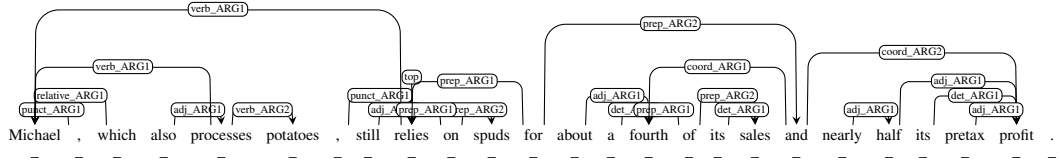
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