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NEW YORK (AP) — Standard & Poor's Rating Services has lowered its rating on ConAgra Foods Inc. because the food company's planned \$5 billion acquisition of Ralcorp Holdings Inc. will add to its debt.

When including debt, the companies value the acquisition at \$6.8 billion. The deal, agreed to on Nov. 27, would make ConAgra the biggest producer of store-brand foods in the U.S. ConAgra's brands include Banquet and Chef Boyardee.

Analyst Bea Chiem late on Friday lowered her rating on ConAgra's credit to "BBB-" from "BBB." That's still investment grade, but is only one notch above "junk" status. Fitch Ratings downgraded ConAgra to "BBB-" — its lowest investment-grade rating — the day the deal was announced.

Investors may consider a company with lower credit ratings to be riskier, making it more expensive for the company to borrow.

Chiem said the Omaha, Neb., company will have more than \$11 billion in debt after it acquires Ralcorp, and it will take ConAgra several years to get back to a healthier credit level.

Shares of ConAgra rose 29 cents to close at \$29.49 Monday.

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