### Edgar Filing: Lovette William W - Form 4

Lovette Will Form 4										
May 03, 200 FORN Check th if no long subject to Section 1 Form 4 c Form 5 obligatio may cont See Instr 1(b).	Shington, GES IN I SECUR 6(a) of the	D.C. 209 BENEFI ITIES Securit ing Corr	549 CIA ies E	L OWN xchange Act of	OMMISSIONOMB NumberNERSHIP OFExpires Estimat burden responseAct of 1934, 1935 or Section		rs per			
(Print or Type ]	Responses)									
1. Name and A Lovette Wil	Address of Reporting F Iliam W		Symbol	r Name <b>and</b> I FOODS			Ig	5. Relationship of Issuer	Reporting Pers	son(s) to
(Last)						51()]		(Check all applicable)		
2210 W. OA	AKLAWN DR.		(Month/D 05/01/2	•				Director X Officer (give below) Sr Group V		
	(Street)			ndment, Dat nth/Day/Year)	e Original			6. Individual or Jo Applicable Line) _X_ Form filed by C Form filed by M	one Reporting Pe	rson
	ALE, AR 72762	7:n)						Person		1 0
(City)		Zip)					_	uired, Disposed of		-
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	3. Transaction Code (Instr. 8) Code V	(Instr. 3,	sposed 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	05/01/2007			M		A		81,761	D	
Class A Common Stock	05/01/2007			М	3,000	A	\$ 9.64	84,761	D	
Class A Common Stock	05/01/2007			М	9,000	A	\$ 13.33	93,761	D	
Class A Common	05/01/2007			S	3,000	D	\$ 20.76	90,761	D	

#### Edgar Filing: Lovette William W - Form 4

Stock	

Class A Common Stock	05/01/2007	S	3,000	D	\$ 20.76	87,761	D	
Class A Common Stock	05/01/2007	S	4,000	D	\$ 20.76	83,761	D	
Class A Common Stock	05/01/2007	S	5,000	D	\$ 20.75	78,761	D	
Class A Common Stock	04/30/2007	J <u>(1)</u> V	177	A	\$ 0	2,405	Ι	By ESPP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number prof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable Date (Month/Day/Year)	and Expiration	7. Title and A Underlying S (Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Non Qualified Stock Option (right to buy)	\$ 9.64	05/01/2007		М	3,000	10/10/2004(2)	10/10/2012	Class A Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9.32	05/01/2007		М	3,000	10/15/2003 <u>(3)</u>	10/15/2011	Class A Common Stock
Non-Qualified Stock Option (right to buy)	\$ 13.33	05/01/2007		М	9,000	09/19/2005(4)(5)	09/19/2013	Class A Common Stock

## **Reporting Owners**

Reporting Owner Name / Addre	Relationships						
	Director	10% Owner	Officer	Other			
Lovette William W 2210 W. OAKLAWN DR. SPRINGDALE, AR 72762			Sr Group VP Poultry/Prep Foods				
Signatures							
/s/ Lovette, William W	05/03/2007						

<u>\*\*</u>Signature of Reporting Person Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents 177 shares of Class A Common Stock purchased from 2-1-07 thru 4-30-07 for the reporting person's account under the Company's Employee Stock Purchase Plan. Such acquisitions are exempt from Section 16 reporting requirements pursuant to Rule 16a-3.
- (2) The Stock Options vest at 40% on 10-10-04 and 20% each year thereafter for 3 years.
- (3) The stock options vest at 40% on 10-15-03 and 20% each year thereafter for 3 years.
- (4) This Stock Options vest at 40% on 9-19-05 and 20% each year thereafter for three (3) years.
- (5) Because of a clerical error, this date was previously reported incorrectly.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.