

PILGRIM LONNIE A
Form 4
March 09, 2012

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PILGRIM LONNIE A

(Last) (First) (Middle)

110 SOUTH TEXAS STREET

(Street)

PITTSBURG, TX 75686

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

PILGRIMS PRIDE CORP [PPC]

3. Date of Earliest Transaction
(Month/Day/Year)

03/01/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
Common Stock	03/01/2012		G	V 839,940 D \$ 0	14,939,707	I ⁽¹⁾	By Pilgrim Interests, Ltd.
Common Stock	03/07/2012		X	174,868 ⁽²⁾ A \$ 4.5	15,114,575	I ⁽¹⁾	By Pilgrim Interests, Ltd.
Common Stock	03/07/2012		X	38,424 ⁽²⁾ A \$ 4.5	3,505,727	D	
Common Stock	03/07/2012		X	1,212 ⁽²⁾ A \$ 4.5	110,561	I ⁽¹⁾	By Pilgrim Family Trust I

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Common Stock	03/07/2012	X	1,212 <u>(2)</u>	A	\$ 4.5	110,559	I <u>(1)</u>	By Pilgrim Family Trust II
Common Stock	03/07/2012	X	910 <u>(2)</u>	A	\$ 4.5	83,926	I <u>(1)</u>	By PFCP, Ltd.
Common Stock	03/07/2012	X	35 <u>(2)</u>	A	\$ 4.5	3,235	I <u>(1)</u>	By UGMA
Common Stock						176.0085	I <u>(1)</u>	By employee benefit trust

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Subscriptions Rights (right to buy)	\$ 4.5	03/07/2012		X	13,071,278 <u>(2)</u>	01/17/2012 03/07/2012	Common Stock, par value \$0.01 per share
Subscriptions Rights (right to buy)	\$ 4.5	03/07/2012		X	2,872,186 <u>(2)</u>	01/17/2012 03/07/2012	Common Stock, par value \$0.01 per share
Subscriptions Rights (right to buy)	\$ 4.5	03/07/2012		X	90,580 <u>(2)</u>	01/17/2012 03/07/2012	Common Stock, par value \$0.01 per share
Subscriptions Rights (right to buy)	\$ 4.5	03/07/2012		X	90,579 <u>(2)</u>	01/17/2012 03/07/2012	Common Stock, par value

								\$0.01 per share
								Common Stock, par value
Subscriptions Rights (right to buy)	\$ 4.5	03/07/2012	X	68,013 ⁽²⁾	01/17/2012	03/07/2012		\$0.01 per share
								Common Stock, par value
Subscriptions Rights (right to buy)	\$ 4.5	03/07/2012	X	2,650 ⁽²⁾	01/17/2012	03/07/2012		\$0.01 per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PILGRIM LONNIE A 110 SOUTH TEXAS STREET PITTSBURG, TX 75686			X	

Signatures

/s/ Lonnie A. "Bo"
Pilgrim
03/09/2012

**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) The number of shares beneficially owned by Lonnie A. "Bo" Pilgrim includes shares of common stock held by family trusts, employee benefit trust, family limited partnerships and wife. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

As more particularly described in the Form 4 filed by Mr. Pilgrim with the United States Securities and Exchange Commission on March 2, 2012, Mr. Pilgrim exercised in full his basic subscription rights in the rights offering entitling him to purchase shares of Pilgrim's Pride Corporation ("PPC") common stock. Pursuant to the rights offering, Mr. Pilgrim also exercised his over-subscription privilege to acquire additional shares of PPC's common stock on a pro rata basis based on the number of shares each over-subscribing stockholder purchased under the basic subscription privilege to the extent any shares offered in the rights offering were not purchased by PPC's stockholders as part of the basic subscription as of the expiration of the rights offering on February 29, 2012. Mr. Pilgrim acquired the shares of common stock of PPC listed, as determined by the transfer agent on March 7, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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