

PILGRIM LONNIE A
Form 4
March 02, 2012

FORM 4

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

OMB APPROVAL

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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

(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)
02/29/2012

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/29/2012		X		2,708,369 <u>(1)</u> <u>(2)</u>	A	\$ 4.5	15,779,647	I <u>(3)</u>	By Pilgrim Interests, Ltd.
Common Stock	02/29/2012		X		595,117 <u>(1)</u> <u>(2)</u>	A	\$ 4.5	3,467,303	D	
Common Stock	02/29/2012		X		18,769 <u>(1)</u> <u>(2)</u>	A	\$ 4.5	109,349	I <u>(3)</u>	By Pilgrim Family Trust I
Common Stock	02/29/2012		X		18,768 <u>(1)</u> <u>(2)</u>	A	\$ 4.5	109,347	I <u>(3)</u>	By Pilgrim Family Trust II

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Common Stock	02/29/2012	X	14,093 ⁽¹⁾ <u>(2)</u>	A	\$ 4.5	82,106	I ⁽³⁾	By PFCP, Ltd.
Common Stock	02/29/2012	X	550 ⁽¹⁾ ⁽²⁾	A	\$ 4.5	3,200	I ⁽³⁾	By UGMA
Common Stock	02/29/2012	X	31 ⁽¹⁾ ⁽²⁾	A	\$ 4.5	176.0085 ⁽⁴⁾	I ⁽³⁾	By employee benefit trust

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

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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	02/29/2012		X	13,071,278	01/17/2012	02/29/2012	Common Stock, par value \$0.01 per share
Subscriptions Rights (right to buy)	\$ 4.5	02/29/2012		X	2,872,186	01/17/2012	02/29/2012	Common Stock, par value \$0.01 per share
Subscriptions Rights (right to buy)	\$ 4.5	02/29/2012		X	90,580	01/17/2012	02/29/2012	Common Stock, par value \$0.01 per share
Subscriptions Rights (right to buy)	\$ 4.5	02/29/2012		X	90,579	01/17/2012	02/29/2012	Common Stock, par value \$0.01 per share
	\$ 4.5	02/29/2012		X	68,013	01/17/2012	02/29/2012	

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common stock owned by the reporting through the employee benefit plan as of the date of this filing is reported herein.

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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