PILGRIM LONNIE A
Form 4
March 09, 2012

FORM 4

OMB APPROVAL

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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

(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)
__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	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
Common Stock	03/07/2012		X	1,212 (2)	A	$ 4.5	110,559	I (1)	By Pilgrim Family Trust II
Common Stock	03/07/2012		X	910 (2)	A	$ 4.5	83,926	I (1)	By PFCP, Ltd.
Common Stock	03/07/2012		X	35 (2)	A	$ 4.5	3,235	I (1)	By UGMA
Common Stock							176.0085	I (1)	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. Ti Unde (Inst
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Subscriptions Rights (right to buy)	$ 4.5	03/07/2012		X			13,071,278 (2)	01/17/2012	03/07/2012	Co Sto v $0. sl
Subscriptions Rights (right to buy)	$ 4.5	03/07/2012		X			2,872,186 (2)	01/17/2012	03/07/2012	Co Sto v $0. sl
Subscriptions Rights (right to buy)	$ 4.5	03/07/2012		X			90,580 (2)	01/17/2012	03/07/2012	Co Sto v $0. sl
	$ 4.5	03/07/2012		X			90,579 (2)	01/17/2012	03/07/2012	

Subscriptions Rights (right to buy)								Co Sto v $0. sl
Subscriptions Rights (right to buy)	$ 4.5	03/07/2012		X	68,013 (2)	01/17/2012	03/07/2012	Co Sto v $0. sl
Subscriptions Rights (right to buy)	$ 4.5	03/07/2012		X	2,650 (2)	01/17/2012	03/07/2012	Co Sto v $0. sl

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.

(2) 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. 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.