

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person* <b>PILGRIM LONNIE A</b>			2. Issuer Name and Ticker or Trading Symbol <b>PILGRIMS PRIDE CORP [ PPC ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>02/29/2012</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
110 SOUTH TEXAS STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)								
<b>PITTSBURG TX 75686</b>								
(City)	(State)	(Zip)						

**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 <sup>(1)(2)</sup>	A	\$4.5	15,779,647	I <sup>(3)</sup>	By Pilgrim Interests, Ltd.
Common Stock	02/29/2012		X		595,117 <sup>(1)(2)</sup>	A	\$4.5	3,467,303	D	
Common Stock	02/29/2012		X		18,769 <sup>(1)(2)</sup>	A	\$4.5	109,349	I <sup>(3)</sup>	By Pilgrim Family Trust I
Common Stock	02/29/2012		X		18,768 <sup>(1)(2)</sup>	A	\$4.5	109,347	I <sup>(3)</sup>	By Pilgrim Family Trust II
Common Stock	02/29/2012		X		14,093 <sup>(1)(2)</sup>	A	\$4.5	82,106	I <sup>(3)</sup>	By PFCP, Ltd.
Common Stock	02/29/2012		X		550 <sup>(1)(2)</sup>	A	\$4.5	3,200	I <sup>(3)</sup>	By UGMA
Common Stock	02/29/2012		X		31 <sup>(1)(2)</sup>	A	\$4.5	176.0085 <sup>(4)</sup>	I <sup>(3)</sup>	By employee benefit trust

**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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 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	2,708,369	\$0	0	I <sup>(3)</sup>	By Pilgrim Interests, Ltd.
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	595,117	\$0	0	D	
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	18,769	\$0	0	I <sup>(3)</sup>	By Pilgrim Family Trust I
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	18,768	\$0	0	I <sup>(3)</sup>	By Pilgrim Family Trust II

**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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Subscriptions Rights (right to buy)	\$4.5	02/29/2012		X			68,013	01/17/2012	02/29/2012	Common Stock, par value \$0.01 per share	14,093	\$0	0	I <sup>(3)</sup>	By PFPC
Subscriptions Rights (right to buy)	\$4.5	02/29/2012		X			2,650	01/17/2012	02/29/2012	Common Stock, par value \$0.01 per share	550	\$0	0	I <sup>(3)</sup>	By UGMA
Subscriptions Rights (right to buy)	\$4.5	02/29/2012		X			145,0085	01/17/2012	02/29/2012	Common Stock, par value \$0.01 per share	31	\$0	0	I <sup>(3)</sup>	By employee benefit trust

**Explanation of Responses:**

- The reporting person exercised in full his basic subscription right (each subscription right entitling him to purchase 0.2072 shares of Pilgrim's Pride Corporation ("PPC") common stock, par value \$0.01 per share, at a subscription price equal to \$4.50 per share), issued pro rata to holders of PPC common stock on the January 17, 2012 record date for the rights offering, under the basic subscription privilege in the rights offering. The reporting person will acquire these shares of common stock when issued by PPC at the closing of the rights offering. (Continued to Footnote 2)
- Pursuant to the rights offering, the reporting person has exercised his over-subscription rights and will acquire additional shares of PPC's common stock in the rights offering 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 are not purchased by PPC's stockholders as part of the basic subscription as of the expiration of the rights offering. Any such additional shares (once determined) will be reported by the reporting person on a subsequent Form 4.
- 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.
- The number of shares owned by the reporting person through the employee benefit plan was inadvertently incorrectly reported in previous filings. Certain exempt transactions pursuant to Rule 16b-3(c) were not reflected in those filings. The accurate number of shares of common stock owned by the reporting person through the employee benefit plan as of the date of this filing is reported herein.

/s/ Lonnie A. "Bo" Pilgrim

03/01/2012

\*\* Signature of Reporting Person

Date

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

\* 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).

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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