

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

**FORM 8-K**  
**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d) of the**  
**Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): November 8, 2004

**PILGRIM'S PRIDE CORPORATION**  
(Exact Name of Registrant as Specified in its Charter)

<b>Delaware</b>	<b>1-9273</b>	<b>75-1285071</b>
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

<b>110 South Texas Street</b>	
<b>Pittsburg, Texas</b>	<b>75686-0093</b>
(Address of Principal Executive Offices)	(ZIP Code)

Registrant's telephone number, including area code: **(903) 855-1000**

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 7.01 Regulation FD Disclosure**

Attached hereto as Exhibit 99.1 is certain supplemental historical financial information of Pilgrim's Pride Corporation.

<b>Exhibit Number</b>	<b>Description</b>
99.1	Supplemental Historical Financial Information

**Signature**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**PILGRIM'S PRIDE CORPORATION**

Date: November 8, 2004.

By: /s/ Richard A. Cogdill

Richard A. Cogdill  
Executive Vice President, Chief Financial Officer,  
Secretary and Treasurer

**Exhibit Index**

<b>Exhibit Number</b>	<b>Description</b>
99.1	Supplemental Historical Financial Information

**Pilgrim's Pride Corporation**  
**Selected Financial Data**  
for quarters ended:

Our selected financial data is derived from our financial statements. Historical results should not be taken as necessarily indicative of the results that may be expected for any future period. You should read this financial data in conjunction with the appropriate period financial statements and the related notes and "Management's Discussion and Analysis of Results of Operations and Financial Condition" included in our SEC filings.

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	10/02/04	07/03/04	04/03/04	01/03/04
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				a
				)
				(
				c
				)

**Income Statement Data:**

Net sales	\$ 1,486,454	\$ 1,447,995	\$ 1,384,908	\$ 1,044,366
Non-recurring recoveries	(23,815)	-	(68)	(8)
Turkey restructuring and related costs	8,178	63,905		
Gross margin	213,310	159,226	112,991	77,039
Selling, general and administrative expenses	73,960	69,907	51,472	46,231
Operating income (loss)	131,172	37,117	61,518	30,808
Interest expense, net	11,471	14,690	13,524	12,444
Miscellaneous, net	3,102	350	1,449	(321)
Income (loss) before income taxes and extraordinary charge	116,599	22,077	46,545	18,607
Income tax expense (benefit)	44,269	12,263	13,594	8,321
Income (loss) before extraordinary charge	72,330	9,814	32,951	10,286
Extraordinary charge - net of tax	-	-	-	-
Net income (loss)	\$ 72,330	\$ 9,814	\$ 32,951	\$ 10,286

**Per Common Share Data: (e)**

Income (loss) before extraordinary charge	\$ 1.09	\$ 0.15	\$ 0.50	\$ 0.20
Extraordinary charge - early repayment of debt	-	-	-	-
Net Income (loss)	\$ 1.09	\$ 0.15	\$ 0.50	\$ 0.20
Cash dividends	\$ 0.002	\$ 0.015	\$ 0.015	\$ 0.015
Book value	\$ 13.82	\$ 12.77	\$ 12.62	\$ 12.10

**Balance Sheet Summary:**

Working capital	\$ 397,285	\$ 333,403	\$ 325,602	\$ 361,346
Total assets	\$ 2,259,471	\$ 2,134,229	\$ 2,148,048	\$ 2,197,302
Notes payable and current maturities of long-term debt	\$ 8,428	\$ 8,175	\$ 12,331	\$ 11,413
Long-term debt, less current maturities	\$ 535,866	\$ 591,297	\$ 643,298	\$ 714,325
Total debt	\$ 544,294	\$ 599,472	\$ 655,629	\$ 725,738
Senior secured debt (included in Total Debt)	\$ 244,294	\$ 299,472	\$ 255,629	\$ 425,738
Total stockholders' equity	\$ 919,996	\$ 849,862	\$ 840,193	\$ 808,444

**Cash Flow Summary:**

Operating cash flow	\$ 63,843	\$ 66,178	\$ 41,063	\$ 118,797
Depreciation & amortization (d)	\$ 25,487	\$ 27,936	\$ 33,087	\$ 25,911
Capital expenditures	\$ 23,805	\$ 19,922	\$ 19,429	\$ (20,552)
Business acquisitions	\$ (14,142)	\$ 538	\$ 1,343	\$ (302,712)
Financing activities, net	\$ (56,172)	\$ (57,155)	\$ (71,381)	\$ (285,180)

**Cashflow Ratios:**

EBITDA (e)	\$ 153,022	\$ 64,294	\$ 92,668	\$ 56,443
EBITDA (last four qtrs.)	\$ 366,427	\$ 258,997	\$ 247,934	\$ 200,775

**Key Indicators (as a percentage**

**of net sales):**

Gross margin	14.4%	11.0%	8.2%	7.4%
Selling, general and administrative expenses	5.0%	4.8%	3.7%	4.4%
Operating income (loss)	8.8%	2.6%	4.4%	2.9%
Interest expense, net	0.8%	1.0%	1.0%	1.2%
Net income (loss)	4.9%	0.7%	2.4%	1.0%

(a) The Company acquired the Conagra Chicken Division on November 23, 2003 for \$665.8 million and the assumption of \$187.1 million of indebtedness. The acquisition has been accounted for as a purchase, and the results of operations for this acquisition have been included in our consolidated results of operations since the acquisition date.

(b) Includes Turkey Restructuring Provision of \$8.2 million and \$63.9 million for the three months ended October 2 and July 3, 2004 respectively.

(c) Fiscal quarters ended January 3, 2004, and January 1, 1999 and had 14 weeks.

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(d) Includes amortization of capitalized financing costs of approximately

	\$	535	\$	409	\$	488	\$	519
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(e) "EBITDA" is defined as the sum of net income (loss) before extraordinary charges, interest, taxes, depreciation and amortization. EBITDA is presented because it is used by us, and we believe it is frequently used by securities analysts, investors and other interested parties, in addition to and not in lieu of GAAP results, to compare the performance of companies. EBITDA is not a measurement of financial performance under generally accepted accounting principles and should not be considered as an alternative to cash flow from operating activities or as a measure of liquidity or an alternative to net income as indicators of our operating performance or any other measures of performance derived in accordance with generally accepted accounting principles. EBITDA is calculated as follows:

Net Income	\$	72,330	\$	9,814	\$	32,951	\$	10,286
Add:				&nbsp;				
Extraordinary charge-net of tax	-		-		-		-	
Income Tax Expense (benefit)		44,269		12,263		13,594		8,321
Interest expense, net		11,471		14,690		13,524		12,444
Depreciation and amortization		25,487		27,936		33,087		25,911
Minus:								
Amortization of capitalized financing costs		535		409		488		519
EBITDA	\$	153,022	\$	64,294	\$	92,668	\$	56,443

**Pilgrim's Pride Corporation**  
**Selected Financial Data**  
**for fiscal years ended:**

Our selected financial data is derived from our financial statements. Historical results should not be taken as necessarily indicative of the results that may be expected for any future period. You should read this financial data in conjunction with the appropriate period financial statements and the related notes and "Management's Discussion and Analysis of Results of Operations and Financial Condition" included in our SEC filings.

	2004 (a)
<b>Income Statement Data:</b>	
Net sales	\$ 5,363,723
Non-recurring recoveries	(23,891)
Turkey restructuring and related charges	72,083
Gross margin	574,261
Selling, general and administrative expenses	241,570
Operating income (loss)	260,608
Interest expense, net	52,129
Miscellaneous, net	4,651
Income (loss) before income taxes and extraordinary charge	203,828
Income tax expense (benefit)	78,448
Income (loss) before extraordinary charge	125,380
Extraordinary charge - net of tax	-
Net income (loss)	\$ 125,380
<b>Per Common Share Data:</b>	
Income (loss) before extraordinary charge	\$ 2.00
Extraordinary charge - early repayment of debt	\$ -
Net Income (loss)	\$ 2.00
Cash dividends	\$ 0.060

Book value	\$	13.82
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**Balance Sheet Summary:**

Working capital	\$	397,285
Total assets	\$	2,259,471
Notes payable and current maturities of long-term debt	\$	8,428
Long-term debt, less current maturities	\$	535,866
Total debt	\$	244,294
Senior secured debt (included in Total Debt)	\$	244,294
Total stockholders' equity	\$	919,996

**Cash Flow Summary:**

Operating cash flow	\$	290,866
Depreciation & amortization (b)	\$	113,788
Capital expenditures	\$	79,642
Business acquisitions	\$	290,450
Financing activities, net	\$	96,665

**Cashflow Ratios:**

EBITDA (c)	\$	369,745
EBITDA /interest expense, net		7.09

**Key Indicators (as a percentage of net sales):**

Gross margin	10.7%
Selling, general and administrative expenses	5.8%
Operating income (loss)	4.9%
Interest expense, net	1.0%
Net income (loss)	2.3%

(a) Fiscal 2004 had 53 weeks.

(b) Includes amortization of capitalized financing costs of approximately

(c) "EBITDA" is defined as the sum of net income (loss) before extraordinary charges, interest, taxes, depreciation and amortization. EBITDA is presented because it is used by us, and we believe it is frequently used by securities analysts, investors and other interested parties, in addition to and not in lieu of GAAP results, to compare the performance of companies. EBITDA is not a measurement of financial performance under generally accepted accounting principles and should not be considered as an alternative to cash flow from operating activities or as a measure of liquidity or an alternative to net income as indicators of our operating performance or any other measures of performance derived in accordance with generally accepted accounting principles. EBITDA is calculated as follows:

Net Income	\$	52,129
Add:		
Income Tax Expense (benefit)		574,261
Interest expense, net		5,363,723
Depreciation and amortization		244,294
Minus:		
Amortization of capitalized financing costs		0
EBITDA	\$	6,234,407

**Pilgrim's Pride Corporation**

**Sales Segments**

**for Quarters Ended:**

Since the Acquisition of WLR Foods on January 27, 2001, we operate in two reportable business segments as (1) a producer of chicken and other products and (2) a producer of turkey products.

Our chicken and other products segment includes sales of chicken and sales of other products we produce and purchase for resale in the United States and Mexico. Our chicken and other products segment conducts separate operations in the United States and Mexico and is reported as two separate geographical areas. Our turkey segment includes sales of turkey products produced in our turkey operation recently acquired from WLR Foods, whose operations are exclusively in the United States.

Inter-area sales and inter-segment sales, which are not material, are accounted for at prices comparable to normal trade customer sales. Fixed assets by segment and geographic area are those assets which are used in our operations in each segment or area. Corporate assets are included with chicken and other products. You should read this financial data in conjunction with the appropriate period financial statements and the related notes and "Management's Discussion and Analysis of Results of Operations and Financial Condition" included in our SEC filings.

	&nbsp;sp; 10/02/2004	7/3/2004 (In thousands)
<b>Net Sales to Customers:</b>		
(In thousands)		
<b>Chicken and Other Products:</b>		
United States	\$ 1,314,473	\$ 1,284,740
Mexico	99,301	96,969
Sub-total	<u>1,413,774</u>	<u>1,381,709</u>
Turkey	72,680	66,286
Total	<u>\$ 1,486,454</u>	<u>\$ 1,447,995</u>
<b>Operating Income:</b>		
< /TD>		
<b>Chicken and Other Products:</b>		
United States	\$ 145,901 < /TD>	\$ 109,952
Mexico	< /TD> 555	)< (1,692/DIV>
Sub-total	146,456	108,260
Turkey (a)	(39,099)	(71,143)
Non-recurring recoveries	23,815	-
Total	<u>\$ 131,172</u>	<u>\$ 37,117</u>
<b>Depreciation and Amortization: (b)</b>		
<b>Chicken and Other Products:</b>		
United States	\$ 21,393	\$ 23,984
Mexico	3,054	2,063
Sub-total	< /TD> 24,447	26,047
Turkey	1,040	1,898
Total	<u>\$ 25,487</u>	<u>\$ 27,945</u>
<b>Total Assets:</b>		
<b>Chicken and Other Products:</b>		
United States	\$ 1,856,709	\$ 1,623,425
Mexico	276,685	307,012
Sub-total	2,133,394	1,930,437
Turkey	126,077	203,792
Total	<u>\$ 2,259,471</u>	<u>\$ 2,134,229</u>
<b>Capital Expenditures:</b>		
<b>Chicken and Other Products:</b>		
United States	\$ 19,655 < /TD>	\$ 16,292
Mexico	\$ 2,773	\$ 1,961
Sub-total	22,428	18,253
Turkey	\$ 1,377	\$ 1,669
Total	<u>\$ 23,805</u>	<u>\$ 19,922</u>

(a) Includes \$8.2 million and \$63.9 million in restructuring and related charges for the three months ended October 2, 2004 and July 3, 2004.

(b) Includes amortization of capitalized financing costs of approximately 535 409

	<u>10/2/2004</u>	<u>7/3/2004</u>
		&n
(c) Includes amortization of capitalized financing costs of approximately	535	bsp; 409

**Pilgrim's Pride Corporation**  
**Sales Segments**  
**for fiscal years ended:**

Since the Acquisition of WLR Foods on January 27, 2001, we operate in two reportable business segments as (1) a producer of chicken and other products and (2) a producer of turkey products.

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10/2/2004

(a)(b)

**Net Sales to Customers:**

Chicken and Other Products:

United States	\$	4,691,649
Mexico		385,674
Sub-total		<u>5,077,323</u>
Turkey		286,400
Total	\$	<u><u>5,363,723</u></u>

**Operating Income:**

Chicken and Other Products:

United States	\$	384,700
Mexico		(3,586)
Sub-total		381,114/TD>
Turkey		(144,321)
Non-recurring recoveries		23,815
Total	\$	<u><u>260,608</u></u>

**Depreciation and Amortization: (c)**

Chicken and Other Products:

United States	\$	94,540
Mexico		12,361
Sub-total	&nbs p;	106,901
Turkey		6,887
Total	\$	<u><u>113,788</u></u>

**Total Assets:**

Chicken and Other Products:

United States	\$	1,856,709
Mexico		276,685
Sub-total		2,133,394
Turkey		126,077
Total	\$	<u><u>2,259,471</u></u>

**Capital Expenditures:**

Chicken and Other Products:

United States	\$	62,828
Mexico		8,663
Sub-total		71,491
Turkey		8,151
Total	\$	<u><u>79,642</u></u>

(a) The acquisition of the Conagra Chicken Division has been accounted for as a purchase, and the results of operations for this acquisition have been included in our consolidated results of operations since November 23, 2003, the acquisition date.

(b) Fiscal years 2004 and 1999 had 53 weeks.

(c) Includes amortization of capitalized financing costs of approximately \$ 1,951