

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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

1. Name and Address of Reporting Person* <u>PILGRIM LONNIE A</u> (Last) (First) (Middle) <u>110 SOUTH TEXAS STREET</u> (Street) <u>PITTSBURG TX 75686</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PILGRIMS PRIDE CORP [PPC]</u>	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)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2012</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

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

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	03/07/2012		X			13,071,278 ⁽²⁾	01/17/2012	03/07/2012	Common Stock, par value \$0.01 per share	174,868	\$0	0	I ⁽²⁾	By Pilgrim Interests, Ltd.
Subscriptions Rights (right to buy)	\$4.5	03/07/2012		X			2,872,186 ⁽²⁾	01/17/2012	03/07/2012	Common Stock, par value \$0.01 per share	38,424	\$0	0	D	
Subscriptions Rights (right to buy)	\$4.5	03/07/2012		X			90,580 ⁽²⁾	01/17/2012	03/07/2012	Common Stock, par value \$0.01 per share	1,212	\$0	0	I ⁽²⁾	By Pilgrim Family Trust I

**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	03/07/2012		X			90,579 ⁽²⁾	01/17/2012	03/07/2012	Common Stock, par value \$0.01 per share	1,212	\$0	0	I ⁽²⁾	By Pilgrim Family Trust II
Subscriptions Rights (right to buy)	\$4.5	03/07/2012		X			68,013 ⁽²⁾	01/17/2012	03/07/2012	Common Stock, par value \$0.01 per share	910	\$0	0	I ⁽²⁾	By PFPC
Subscriptions Rights (right to buy)	\$4.5	03/07/2012		X			2,650 ⁽²⁾	01/17/2012	03/07/2012	Common Stock, par value \$0.01 per share	35	\$0	0	I ⁽²⁾	By UGMA

Explanation of Responses:

- 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.

/s/ Lonnie A. "Bo" Pilgrim

03/09/2012

** 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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