

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 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): **December 9, 2010**

PILGRIM'S PRIDE CORPORATION

(Exact Name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-9273
(Commission File Number)

75-1285071
(IRS Employer Identification No.)

1770 Promontory Circle
Greeley, CO
(Address of principal executive offices)

80634-9038
(Zip Code)

Registrant's telephone number, including area code: **(970) 506-8000**

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 8.01 Other Events.

On December 9, 2010, Pilgrim's Pride Corporation, a Delaware corporation (the "Company"), issued a press release announcing that it has priced its private offering of \$500 million in aggregate principal amount of 7.875% senior unsecured notes due 2018. The \$500 million aggregate principal amount of the notes is an increase from the \$350 million offering amount previously announced by the Company. The notes will be issued at a price of 99.271% of the face amount in a private placement, to be conducted pursuant to Rule 144A and Regulation S under the Securities Act of 1933, as amended.

A copy of the press release is attached to this Current Report on Form 8-K and is incorporated by reference into this Item 8.01.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Pilgrim's Pride Corporation press release dated December 9, 2010.

Signatures

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

PILGRIM'S PRIDE CORPORATION

Date: December 9, 2010

By: /s/ Gary D. Tucker

Gary D. Tucker
Principal Financial Officer

EXHIBIT INDEX

**Exhibit
Number**

Description

99.1

Pilgrim's Pride Corporation press release dated December 9, 2010.

**PILGRIM'S PRIDE ANNOUNCES PRICING OF \$500 MILLION
OF SENIOR UNSECURED NOTES DUE 2018**

GREELEY, CO, December 9, 2010 – Pilgrim's Pride Corporation (NYSE: PPC) today announced that it has priced its private offering of \$500 million aggregate principal amount of senior unsecured notes due 2018 ("the Notes"). The \$500 million aggregate principal amount of the Notes is an increase from the \$350 million offering amount previously announced by Pilgrim's Pride. The Notes will bear interest at a rate of 7.875% per year, payable semi-annually in arrears on December 15 and June 15 of each year, beginning on June 15, 2011.

The Notes will be issued at a price of 99.271% of the face amount in a private placement conducted pursuant to Rule 144A and Regulation S under the Securities Act of 1933, as amended (the "Securities Act"). The Notes will be issued by Pilgrim's Pride and will be guaranteed on a senior unsecured basis by Pilgrim's Pride Corporation of West Virginia, Inc. and any other existing or future domestic subsidiary of Pilgrim's Pride that incurs or guarantees any other indebtedness (with limited exceptions). The offering is expected to close on December 14, 2010, subject to the satisfaction of closing conditions.

Pilgrim's Pride intends to use the net proceeds from the offering to repay borrowings under its existing term loan credit facilities and to pay fees and expenses incurred in connection with the offering.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the Notes and the related guarantees, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. The Notes and the related guarantees have not been and will not be registered under the Securities Act or applicable state securities laws, and may not be offered or sold in the United States absent registration or pursuant to an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.

About Pilgrim's Pride

Pilgrim's employs approximately 41,000 people and operates chicken processing plants and prepared-foods facilities in 12 states, Puerto Rico and Mexico. The Company's primary distribution is through retailers and foodservice distributors. For more information, please visit <http://www.pilgrimspride.com>.

Forward-Looking Statements

Statements contained in this press release that state the intentions, plans, hopes, beliefs, anticipations, expectations or predictions of the future of Pilgrim's Pride Corporation and its management are forward-looking statements. It is important to note that the actual results could differ materially from those projected in such forward-looking statements. Factors that could cause actual results to differ materially from those projected in such forward-looking statements include: matters affecting the poultry industry generally; the ability to execute the company's business plan to achieve desired cost savings and profitability; the ability of the Company to fully achieve all of the anticipated synergistic gains related to the purchase by JBS USA Holdings, Inc. of a majority of our common stock within the time frames expected; the ability of the company to re-open its idled facilities in the manner and on the time schedule planned due to, among other things, the company's dependence on commodity prices and economic conditions; future pricing for feed ingredients and the company's products; additional outbreaks of avian influenza or other diseases, either in Pilgrim's Pride's flocks or elsewhere, affecting its ability to conduct its operations and/or demand for its poultry products; contamination of Pilgrim's Pride's products, which has previously and can in the future lead to product liability claims and product recalls; exposure to risks related to product liability, product recalls, property damage and injuries to persons, for which insurance coverage is expensive, limited and potentially inadequate; changes in laws or regulations affecting Pilgrim's Pride's operations or the application thereof, including new immigration legislation, or proposed regulations under the Packers and Stockyards Act, or increased enforcement efforts in connection with existing legislation that cause the costs of doing business to increase, cause Pilgrim's Pride to change the way in which it does business, or otherwise disrupt its operations; competitive factors and pricing pressures or the loss of one or more of Pilgrim's Pride's largest customers; currency exchange rate fluctuations, trade barriers, exchange controls, expropriation and other risks associated with foreign operations; disruptions in international markets and distribution channels, including exports into Russia; restrictions imposed by, and as a result of, Pilgrim's Pride's substantial leverage; and the impact of uncertainties of litigation as well as other risks described under "Risk Factors" in the Company's Annual Report on Form 10-K and subsequent filings with the Securities and Exchange Commission. Pilgrim's Pride Corporation undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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