SEC Form 4

FORM 4

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

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

| 1. Name and Address of Reporting Person*
 PILGRIM LONNIE K

 (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)
 11/05/2010

 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

 ___ Director ___ 10% Owner
 ___ Officer (give title below) **X** Other (specify below)
 Former 10% Owner

 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	11/05/2010		S		7,000,000	D	$5.96	14,632,272	I[1]	By Pilgrim Interests, Ltd.
Common Stock								346,077	D	
Common Stock								90,580	I[1]	By Pilgrim Family Trust I
Common Stock								90,579	I[1]	By Pilgrim Family Trust II
Common Stock								16,497	I[1]	By wife
Common Stock								68,013	I[1]	By PFCP, Ltd.
Common Stock								17,439	I[1]	By children trust
Common Stock								4,098	I[1]	By children trust
Common Stock								45,627	I[1]	By children trust
Common Stock								1,478.3252	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				

Explanation of Responses:

1. 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.

/s/ Lonnie Ken Pilgrim   11/09/2010

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.