

Explanatory Note

This Form 8-K/A amends and supplements the Form 8-K filed on March 22, 2019, in which Pilgrim's Pride Corporation (the "Company") announced the appointment of Jayson Penn as the Company's Chief Executive Officer, effective on March 22, 2019 (the "Effective Date"). This Form 8-K/A is being filed solely to supplement the prior report and provide the additional information regarding compensation as required under Item 5.02.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 1, 2019, the Compensation Committee (the "Compensation Committee") of the Board of Directors approved an annual base salary of \$900,000 to Mr. Penn in connection with his appointment, effective as of March 22, 2019. Mr. Penn is eligible to participate in the Company's Short Term Incentive Plan ("STIP") and to earn an equity incentive award under the Company's Long Term Incentive Plan ("LTIP"). Mr. Penn is also eligible to participate in the Company's other benefit plans that are generally available to the Company's senior officers.

Also, on May 1, 2019, the Compensation Committee approved an annual cash incentive bonus to Mr. Penn under the STIP with a target equal to 100% of his base salary based on achievement of performance goals related to PBT margin specified by the Compensation Committee. The Compensation Committee and Board of Directors also approved the following equity incentive grants to Mr. Penn: (1) a grant of 100,000 service-based restricted stock units ("RSUs") under the LTIP, which will vest on July 1, 2020, subject to continuous employment and (2) a grant of performance-based restricted stock units ("PSUs") under the LTIP with a target opportunity equal to 250,000 PSUs, which will vest, if at all, based upon the achievement of pre-established performance goals for the three-year performance period from January 1, 2019 through December 31, 2021. The vested PSUs will settle in equal one-third installments on each of July 1, 2022, July 1, 2023 and July 1, 2024, subject to continuous employment and compliance with restrictive covenants.

SIGNATURE

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: May 3, 2019

/s/ Fabio Sandri

Fabio Sandri

Chief Financial Officer