

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): August 1, 2006

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

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

| | |
|--|-------------------|
| 4845 US Hwy. 271 N. | |
| Pittsburg, Texas | 75686-0093 |
| (Address of Principal Executive Offices) | (ZIP Code) |

Registrant's telephone number, including area code: **(903) 434-1000**

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.

| Exhibit Number | Description |
|---------------------------|---|
| 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: August 1, 2006

By: /s/ Richard A. Cogdill

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

Exhibit Index

| Exhibit Number | Description |
|---------------------------|---|
| 99.1 | Supplemental Historical Financial Information |

Pilgrim's Pride Corporation
Net Sales by Primary Market Line
for Quarter Ended:

The following table sets forth net sales attributable to each of our primary product lines and markets served with those products. We based the table on our internal sales reports and their classification of product types and customers. The information in these tables should be read in conjunction with the information in our SEC filings, including the discussion of our primary product lines and markets served with those products included in our most recent Annual Report on Form 10-K.

| <i>(in thousands)</i> | July 1, 2006 | July 2, 2005 |
|-------------------------------|-------------------------|-------------------------|
| Chicken Sales: | | |
| United States | | |
| Prepared Foods: | | |
| Foodservice | \$ 390,845 | \$ 403,635 |
| Retail | \$ 83,235 | \$ 76,085 |
| Total Prepared Foods | \$ 474,080 | \$ 479,719 |
| Fresh Chicken: | | |
| Foodservice | \$ 345,131 | \$ 395,280 |
| Retail | \$ 122,912 | \$ 154,399 |
| Total Fresh Chicken | \$ 468,043 | \$ 549,679 |
| Export and Other | | |
| Export: | | |
| Prepared Foods | \$ 16,314 | \$ 15,101 |
| Chicken | \$ 58,457 | \$ 81,197 |
| Total Export (a) | \$ 74,772 | \$ 96,298 |
| Other Chicken By Products | \$ 3,024 | \$ 7,746 |
| Total Export and Other | \$ 77,795 | \$ 104,044 |
| Total U.S. Chicken | \$ 1,019,918 | \$ 1,133,442 |
| Mexico: | \$ 106,996 | \$ 114,377 |
| Total Chicken Sales | \$ 1,126,915 | \$ 1,247,819 |
| Total Prepared Foods | 490,394 | 494,820 |
| Turkey Sales: | | |
| Prepared Foods: | | |
| Foodservice | \$ 823 | \$ 10,649 |
| Retail | \$ 187 | \$ 9,744 |
| Total Prepared Foods | \$ 1,011 | \$ 20,393 |
| Fresh Turkey: | | |
| Foodservice | \$ 1,559 | \$ 1,679 |
| Retail | \$ 11,988 | \$ 13,448 |
| Total Fresh Turkey | \$ 13,547 | \$ 15,127 |
| Export and Other | | |
| Export: | | |
| Prepared Foods | \$ 26 | \$ 245 |
| Turkey | \$ 995 | \$ 1,167 |
| Total Export (a) | \$ 1,021 | \$ 1,412 |
| Other Turkey By Products | \$ 174 | \$ 605 |
| Total Export and Other | \$ 1,194 | \$ 2,017 |
| Total Turkey Sales | \$ 15,752 | \$ 37,538 |
| Total Prepared Foods | \$ 1,037 | \$ 20,638 |
| Sale of Other Products | | |
| U.S. | \$ 137,997 | \$ 148,939 |
| Mexico | \$ 6,982 | \$ 5,743 |
| Total Other Products | \$ 144,979 | \$ 154,682 |
| Total Net Sales | \$ 1,287,646 | \$ 1,440,039 |

Pilgrim's Pride Corporation
Selected Financial Data
for quarter 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.

| | <u>07/01/06</u> | <u>07/02/05</u> |
|--|-----------------|-----------------|
| <i>(in thousands except per share data)</i> | | |
| Income Statement Data: | | |
| Net sales | \$ 1,287,646 | \$ 1,440,039 |
| Non-recurring recoveries | - | - |
| Turkey restructuring and related charges | | - |
| Gross margin | 42,695 | 219,221 |
| Selling, general and administrative expenses | 69,433 | 83,227 |
| Operating income (loss) | (26,737) | 135,993 |
| Interest expense, net | 11,468 | 12,322 |
| Miscellaneous, net | (231) | 88 |
| Income (loss) before income taxes and extraordinary charge | (37,974) | 123,677 |
| Income tax expense (benefit) | (17,501) | 38,324 |
| Income (loss) before extraordinary charge | (20,473) | 85,353 |
| Extraordinary charge - net of tax | - | - |
| Net income (loss) | \$ (20,473) | \$ 85,353 |
| Per Common Share Data: (b) | | |
| Income (loss) before extraordinary charge | \$ (0.31) | \$ 1.28 |
| Extraordinary charge - early repayment of debt | - | - |
| Net Income (loss) | \$ (0.31) | \$ 1.28 |
| Cash dividends | \$ 0.023 | \$ 0.015 |
| Book value | \$ 16.83 | \$ 16.69 |
| Balance Sheet Summary: | | |
| Working capital | \$ 438,856 | \$ 568,947 |
| Total assets | \$ 2,335,571 | \$ 2,402,850 |
| Notes payable and current maturities of long-term debt | \$ 7,768 | \$ 8,552 |
| Long-term debt, less current maturities | \$ 484,970 | \$ 521,087 |
| Total debt | \$ 492,738 | \$ 529,639 |
| Senior secured debt (included in Total Debt) | \$ - | \$ - |
| Total stockholders' equity | \$ 1,124,861 | \$ 1,110,628 |
| Cash Flow Summary: | | |
| Operating cash flow | \$ 8,558 | \$ 190,088 |
| Depreciation & amortization (c) | \$ 34,960 | \$ 30,421 |
| Capital expenditures | \$ 26,794 | \$ 37,994 |
| Business acquisitions | \$ - | \$ - |
| Financing activities, net | \$ (3,875) | \$ (3,264) |
| Cashflow Ratios: | | |
| EBITDA (d) | \$ 7,977 | \$ 165,830 |
| EBITDA (last four qtrs.) | \$ 239,068 | \$ 578,571 |
| Key Indicators (as a percentage of net sales): | | |
| Gross margin | 3.3% | 15.2% |
| Selling, general and administrative expenses | 5.4% | 5.8% |
| Operating income (loss) | -2.1% | 9.4% |
| Interest expense, net | 0.9% | 0.9% |
| Net income (loss) | -1.6% | 5.9% |
| (a) Includes amortization of capitalized financing costs of approximately | 477 | 590 |
| (b) "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 | \$ (20,473) | \$ 85,353 |

| | | | |
|---|----|----------|------------|
| Add: | | | |
| Extraordinary charge-net of tax | | - | - |
| Income Tax Expense (benefit) | | (17,501) | 38,324 |
| Interest expense, net | | 11,468 | 12,322 |
| Depreciation and amortization | | 34,960 | 30,421 |
| Minus: | | | |
| Amortization of capitalized financing costs | | 477 | 590 |
| EBITDA | \$ | 7,977 | \$ 165,830 |

Pilgrim's Pride Corporation

Sales Segments

for Quarters Ended:

Our chicken segment and our sales of other product segment include sales of products that we produce and purchase for resale in the United States and Mexico. Both of these segments conduct separate operations in the United States and Mexico and are reported as two separate geographical areas. Our turkey segment includes sales of turkey products produced and purchased for resale. Our turkey 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.

| (in thousands) | | 7/1/2006 | 7/2/2005 |
|--------------------------------|----|-----------|--------------|
| Net Sales to Customers: | | | |
| Chicken: | | | |
| United States | \$ | 1,019,918 | \$ 1,123,096 |
| Mexico | | 106,996 | 114,377 |
| Sub-total | | 1,126,914 | 1,237,473 |
| Turkey | | 15,753 | 37,538 |
| Other Products: | | | |
| United States | | 137,997 | 159,285 |
| Mexico | | 6,982 | 5,743 |
| Sub-total | | 144,979 | 165,028 |
| Total | \$ | 1,287,646 | \$ 1,440,039 |

Operating Income:

| | | | |
|--------------------------|----|----------|------------|
| Chicken: | | | |
| United States | \$ | (20,158) | \$ 121,214 |
| Mexico | | (4,951) | 17,823 |
| Sub-total | | (25,109) | 139,037 |
| Turkey | | (3,598) | (6,354) |
| Other Products: | | | |
| United States | | 1,597 | 2,215 |
| Mexico | | 373 | 1,095 |
| Sub-total | | 1,970 | 3,310 |
| Non-recurring recoveries | | - | - |
| Total | \$ | (26,737) | \$ 135,993 |

Depreciation and Amortization: (a)

| | | | |
|-----------------|----|--------|-----------|
| Chicken: | | | |
| United States | \$ | 29,400 | \$ 24,331 |
| Mexico | | 2,752 | 3,002 |
| Sub-total | | 32,152 | 27,333 |
| Other Products: | | 705 | 1,622 |
| United States | | | |
| Mexico | | 2,060 | 1,419 |
| Sub-total | | 43 | 47 |
| Turkey | | 2,103 | 1,466 |
| Total | \$ | 34,960 | \$ 30,421 |

Total Assets:

| | | | |
|-----------------|----|-----------|--------------|
| Chicken: | | | |
| United States | \$ | 1,874,282 | \$ 1,989,804 |
| Mexico | | 286,890 | 231,497 |
| Sub-total | | 2,161,172 | 2,221,301 |
| Turkey | | 76,978 | 92,332 |
| Other Products: | | | |

| | | |
|---------------|--------------|--------------|
| United States | 87,778 | 86,841 |
| Mexico | 2,211 | 2,376 |
| Sub-total | 89,989 | 89,217 |
| Total | \$ 2,328,139 | \$ 2,402,850 |

Capital Expenditures:

Chicken:

| | | |
|---------------|-----------|-----------|
| United States | \$ 23,345 | \$ 34,192 |
| Mexico | \$ 1,652 | 1,494 |
| Sub-total | 24,997 | 35,686 |
| Turkey | \$ 81 | 547 |

Other Products:

| | | |
|---------------|-----------|-----------|
| United States | 1,683 | 1,726 |
| Mexico | 33 | 35 |
| Sub-total | 1,716 | 1,761 |
| Total | \$ 26,794 | \$ 37,994 |

(a) Includes amortization of capitalized financing costs of approximately \$ 477 \$ 590

Pilgrim's Pride Corporation Statistical Management Discussion and Analysis for quarters ended:

Our Statistical Management Discussion and Analysis data is derived from our financial statements and internal reports. 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.

| <i>(in thousands)</i> | <u>07/01/06</u> | <u>07/02/05</u> |
|--|-----------------|-----------------|
| U.S. Chicken | | |
| U.S. Chicken Sales (000's) | \$ 1,019,918 | \$ 1,123,096 |
| U.S. Chicken Sales divided by U.S.Chicken Net Pounds Produced | \$ 0.6965 | \$ 0.7832 |
| U.S. Chicken Sales divided by U.S.Chicken Pounds Sold | \$ 0.7695 | \$ 0.8754 |
| U.S. Chicken Net Pounds Produced (000's) | 1,464,301 | 1,447,179 |
| U.S. Chicken Pounds Sold (000's) | 1,325,452 | 1,294,820 |
| U.S. Chicken Operating Income (000's) (e) | (20,158) | 116,774 |
| U.S. Chicken Operating Income as a percent of U.S. Chicken Sales | -1.98% | 10.69% |
| Turkey | | |
| U.S. Turkey Sales (000's) | 15,753 | 37,538 |
| U.S. Turkey Sales divided by U.S. Turkey Net Pounds Produced | \$ 0.4312 | \$ 1.0338 |
| U.S. Turkey Sales divided by U.S. Turkey Pounds Sold | \$ 0.7399 | \$ 0.9231 |
| U.S. Turkey Operating Income (000's) | (3,598) | (6,354) |
| U.S. Turkey Operating Income as a percent of U.S. Turkey Sales | -22.84% | -16.93% |
| U.S. Turkey Net Pounds Produced (000's) | 36,533 | 36,309 |
| U.S. Turkey Pounds Sold (000's) | 21,291 | 40,665 |
| U.S. Other | | |
| U.S. Other Sales | 137,997 | 159,285 |
| U.S. Other Operating Income | 1,597 | 2,215 |
| U.S. Distribution and Other Operating Income as a percent of U.S. Distribution Sales | 1.16% | 1.5% |
| U.S. Summary | | |
| U.S. Sales (000's) | 1,173,668 | 1,319,919 |
| U.S. Cost of Sales (000's) | 1,133,606 | 1,128,094 |
| U.S. Gross Margin (000's) | 40,062 | 191,825 |

| | | |
|---|----------|---------|
| U.S. Gross Margin as a percent of U.S. Sales | 3.41% | 14.53% |
| U.S. Selling, General and Administrative Expenses (000's) | 62,221 | 75,587 |
| U.S. Selling, General and Administrative Expenses as a percent of U.S Sales | 5.30% | 5.73% |
| Restructuring and Related Charges - Turkey | - | (837) |
| Insurance Proceeds - Turkey | - | - |
| Vitamin Settlements (000's) | - | - |
| U.S. Operating Income (000's) | (22,159) | 117,075 |
| U.S. Operating Income as a percent of U.S. Sales | -1.89% | 8.87% |

Mexico Chicken

| | | |
|--|-----------|-----------|
| Mexico Chicken Sales (000's) | 106,996 | 114,377 |
| Mexico Chicken Sales divided by Mexico Chicken Net Pounds Produced | \$ 0.6340 | \$ 0.6925 |
| Mexico Chicken Sales divided by Mexico Chicken Pounds Sold | \$ 0.6022 | \$ 0.6925 |
| Mexico Net Pounds Produced (000's) | 168,767 | 165,156 |
| Mexico Net Pounds Sold (000's) | 177,661 | 165,156 |

Mexico Other

| | | |
|----------------------------|-------|-------|
| Mexico Other Sales (000's) | 6,982 | 5,743 |
|----------------------------|-------|-------|

Mexico Summary

| | | |
|--|---------|---------|
| Mexico Sales (000's) | 113,978 | 120,120 |
| Mexico Cost of Sales (000's) | 111,344 | 93,562 |
| Mexico Gross Margin (000's) | 2,634 | 26,558 |
| Mexico Gross Margin as a percent of Mexico Sales | 2.3% | 22.1% |
| Mexico Selling, General and Administrative Expenses (000's) | 7,212 | 7,640 |
| Mexico Selling, General and Administrative Expenses as a percent of Mexico Sales | 6.3% | 6.4% |
| Mexico Operating Income (000's) | (4,578) | 18,918 |
| Mexico Operating Income as a percent of Mexico Sales | -4.0% | 15.7% |

Consolidated Operations

Chicken Operations:

| | | |
|--|-----------|-----------|
| Chicken Sales from all Divisions (000's) | 1,126,914 | 1,237,473 |
| Chicken Sales from all divisions divided by Chicken Net Pounds Produced from all Divisions | \$ 0.6901 | \$ 0.7739 |
| Chicken Sales from all divisions divided by Chicken Pounds Sold from all Divisions | \$ 0.7497 | \$ 0.8547 |
| Chicken Net Pounds Produced from all Divisions (000's) | 1,633,068 | 1,612,335 |
| Chicken Pounds Sold from all Divisions (000's) | 1,503,113 | 1,459,976 |

Turkey Operations:

| | | |
|--|-----------|-----------|
| U.S. Turkey Sales (000's) | 15,753 | 37,538 |
| U.S. Turkey Sales divided by U.S. Turkey Net Pounds Produced | \$ 0.4312 | \$ 1.0338 |
| U.S. Turkey Sales divided by U.S. Turkey Pounds Sold | \$ 0.7399 | \$ 0.9231 |
| U.S. Turkey Net Pounds Produced (000's) | 36,533 | 36,309 |
| U.S. Turkey Pounds Sold (000's) | 21,291 | 40,665 |

Other Operations:

| | | |
|---------------------|---------|---------|
| Other Sales (000's) | 144,979 | 165,028 |
|---------------------|---------|---------|

Totals All Operations:

| | | |
|--|-----------|-----------|
| Total Net Sales (000's) | 1,287,646 | 1,440,039 |
| Total Cost of Sales (000's) | 1,244,950 | 1,221,656 |
| Gross Margin from all operations (000's) | 42,696 | 218,383 |
| Gross Margin from all operations as a percent of Total Net Sales | 3.32% | 15.17% |

| | | |
|--|----------|---------|
| Total Selling, General and Administrative Expenses (000's) | 69,433 | 83,227 |
| Total Selling, General and Administrative Expenses as a percent of Total Net Sales | 5.39% | 5.78% |
| Restructuring and Related Charges - Turkey | - | (837) |
| Insurance Proceeds - Turkey | - | - |
| Operating Income from all operations (000's) | (26,737) | 135,993 |
| Operating Income from all operations as a percent of Total Net Sales | -2.08% | 9.44% |
| Avian Influenza Reimbursement (000's) | - | - |
| Vitamin Settlements (000's) | - | - |
| Total Adjustments (000'S) | - | - |
| Consolidated Adjusted Operating Income (000's) | (26,737) | 135,993 |
| Consolidated Adjusted Operating Income as a percent of Total Net Sales | -2.08% | 9.44% |