

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): November 13, 2013

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))
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Item 7.01 Regulation FD Disclosure

Attached hereto as Exhibit 99.1 is information regarding Pilgrim's Pride Corporation pension and other postretirement benefits disclosed by JBS S.A. in their quarterly financial report submitted to the Comissão de Valores Mobiliários on November 13, 2013.

The information furnished in Item 7.01 and in Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any of Pilgrim's Pride Corporation's filings under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Information regarding Pilgrim's Pride Corporation pension and other postretirement benefits disclosed by JBS S.A. in their quarterly financial report submitted to the Comissão de Valores Mobiliários on November 13, 2013

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: November 13, 2013

By: /s/ Fabio Sandri
Fabio Sandri
Chief Financial Officer

Exhibit Index

Exhibit Number	Description
99.1	Information regarding Pilgrim's Pride Corporation pension and other postretirement benefits disclosed by JBS S.A. in their quarterly financial report submitted to the Comissão de Valores Mobiliários on November 13, 2013

PILGRIM'S PRIDE CORPORATION
PENSION AND OTHER POSTRETIREMENT BENEFITS
(Information provided as of September 29, 2013 and for the thirty-nine weeks then ended has not been audited)

Defined Benefit Plans Obligations and Assets

The following tables provide reconciliations of the changes in the plans' projected benefit obligations and fair value of assets as well as statements of the funded status, balance sheet reporting and economic assumptions for these plans:

	Thirty-Nine Weeks Ended September 29, 2013	
	Pension Benefits	Other Benefits
	(In thousands)	
Change in projected benefit obligation:		
Projected benefit obligation, beginning of period	\$ 194,434	\$ 1,933
Interest cost	5,965	59
Actuarial gains	(31,294)	(114)
Benefits paid	(4,740)	(118)
Projected benefit obligation, end of period	<u>\$ 164,365</u>	<u>\$ 1,760</u>

	Thirty-Nine Weeks Ended September 29, 2013	
	Pension Benefits	Other Benefits
	(In thousands)	
Change in plan assets:		
Fair value of plan assets, beginning of period	\$ 92,283	\$ —
Actual return on plan assets	8,004	—
Contributions by employer	6,323	118
Benefits paid	(4,740)	(118)
Fair value of plan assets, end of period	<u>\$ 101,870</u>	<u>\$ —</u>

	September 29, 2013		December 30, 2012	
	Pension Benefits	Other Benefits	Pension Benefits	Other Benefits
	(In thousands)			
Funded status:				
Fair value of plan assets	\$ 101,870	\$ —	\$ 92,283	\$ —
Benefit obligations	(164,365)	(1,760)	(194,434)	(1,933)
Funded status of plans	<u>\$ (62,495)</u>	<u>\$ (1,760)</u>	<u>\$ (102,151)</u>	<u>\$ (1,933)</u>

	September 29, 2013		December 30, 2012	
	Pension Benefits	Other Benefits	Pension Benefits	Other Benefits
	(In thousands)			
Amounts recognized in the consolidated balance sheet at the end of period:				
Current liabilities	\$ 6,114	\$ 159	\$ 6,656	\$ 158
Long-term liabilities	56,381	1,601	95,495	1,775
Recognized liabilities	<u>\$ 62,495</u>	<u>\$ 1,760</u>	<u>\$ 102,151</u>	<u>\$ 1,933</u>

	September 29, 2013		December 30, 2012	
	Pension Benefits	Other Benefits	Pension Benefits	Other Benefits
Amounts recognized in accumulated other comprehensive loss at end of period:				
(In thousands)				
Net actuarial loss (gain)	\$ 17,368	\$ (163)	\$ 53,368	\$ (49)

	September 29, 2013		December 30, 2012	
	Pension Benefits	Other Benefits	Pension Benefits	Other Benefits
Economic assumptions:				
Discount rate	5.07%	5.07%	4.22%	4.22%

The accumulated benefit obligation for our defined benefit pension plans was \$164.4 million and \$194.4 million at September 29, 2013 and December 30, 2012, respectively. Each of our defined benefit pension plans had an accumulated benefit obligation that exceeded the fair value of plan assets at both September 29, 2013 and December 30, 2012.

Plan Assets

The following table reflects the pension plans' actual asset allocations:

	September 29, 2013	December 30, 2012 ^(a)
Cash and cash equivalents	—%	—%
Pooled separate accounts ^(b) :		
Equity funds	7%	8%
Fixed income funds	3%	3%
Common collective trust funds ^(b) :		
Equity funds	60%	63%
Fixed income funds	30%	26%
Total assets	<u>100%</u>	<u>100%</u>

(a) We have made certain reclassifications to the December 30, 2012 asset allocation with no impact to total reported plan assets in order to conform to the September 29, 2013 presentation.

(b) Pooled separate accounts ("PSAs") and common collective trust funds ("CCTs") are two of the most common types of alternative vehicles in which benefit plans invest. These investments are pooled funds that look like mutual funds, but they are not registered with the Securities and Exchange Commission. Often times, they will be invested in mutual funds or other marketable securities, but the unit price generally will be different from the value of the underlying securities because the fund may also hold cash for liquidity purposes, and the fees imposed by the fund are deducted from the fund value rather than charged separately to investors. Some PSAs and CCTs have no restrictions as to their investment strategy and can invest in riskier investments, such as derivatives, hedge funds, private equity funds, or similar investments.

Absent regulatory or statutory limitations, the target asset allocation for the investment of the assets for our ongoing pension plans is 30% in fixed income securities and 70% in equity securities. The plans only invest in fixed income and equity instruments for which there is a ready public market. We develop our expected long-term rate of return assumptions based on the historical rates of returns for equity and fixed income securities of the type in which our plans invest.

The fair value measurements of plan assets fell into the following levels of the fair value hierarchy:

	September 29, 2013				December 30, 2012 ^(a)			
	Level 1 ^(b)	Level 2 ^(c)	Level 3 ^(d)	Total	Level 1 ^(b)	Level 2 ^(c)	Level 3 ^(d)	Total
	(In thousands)							
Cash and cash equivalents	\$ 8	\$ —	\$ —	\$ 8	\$ 72	\$ —	\$ —	\$ 72
Pooled separate accounts:								
Large U.S. equity funds ^(e)	—	4,597	—	4,597	—	4,181	—	4,181
Small/Mid U.S. equity funds ^(f)	—	1,197	—	1,197	—	1,060	—	1,060
International equity funds ^(g)	—	1,878	—	1,878	—	1,908	—	1,908
Fixed income funds ^(h)	—	2,870	—	2,870	—	2,693	—	2,693
Common collective trust funds:								
Large U.S. equity funds	—	26,626	—	26,626	—	32,434	—	32,434
Small U.S. equity funds	—	16,357	—	16,357	—	12,659	—	12,659
International equity funds	—	18,149	—	18,149	—	12,831	—	12,831
Fixed income funds	—	30,188	—	30,188	—	24,445	—	24,445
Total assets	\$ 8	\$ 101,862	\$ —	\$ 101,870	\$ 72	\$ 92,211	\$ —	\$ 92,283

- (a) We have made certain reclassifications to the December 30, 2012 fair value hierarchy with no impact to total reported plan assets in order to conform to the September 29, 2013 presentation.
- (b) Unadjusted quoted prices in active markets for identical assets are used to determine fair value.
- (c) Quoted prices in active markets for similar assets and inputs that are observable for the asset are used to determine fair value.
- (d) Unobservable inputs, such as discounted cash flow models or valuations, are used to determine fair value.
- (e) This category is comprised of investment options that invest in stocks, or shares of ownership, in large, well-established U.S. companies. These investment options typically carry more risk than fixed income options but have the potential for higher returns over longer time periods.
- (f) This category is generally comprised of investment options that invest in stocks, or shares of ownership, in small to medium-sized U.S. companies. These investment options typically carry more risk than larger U.S. equity investment options but have the potential for higher returns.
- (g) This category is comprised of investment options that invest in stocks, or shares of ownership, in companies with their principal place of business or office outside of the U.S.
- (h) This category is comprised of investment options that invest in bonds, or debt of a company or government entity (including U.S. and non-U.S. entities). It may also include real estate investment options that directly own property. These investment options typically carry more risk than short-term fixed income investment options (including, for real estate investment options, liquidity risk), but less overall risk than equities.

The valuation of plan assets in Level 2 is determined using a market approach based upon quoted prices for similar assets and liabilities in active markets, or other inputs that are observable for substantially the full term of the financial instrument.

Benefit Payments

The following table reflects the benefits as of September 29, 2013 expected to be paid through 2022 from our pension and other postretirement plans. Because our pension plans are primarily funded plans, the anticipated benefits with respect to these plans will come primarily from the trusts established for these plans. Because our other postretirement plans are unfunded, the anticipated benefits with respect to these plans will come from our own assets.

	Pension Benefits	Other Benefits
	(In thousands)	
2013 (remaining)	\$ 3,010	\$ 39
2014	11,774	160
2015	11,307	161
2016	11,371	162
2017	11,304	162
2018-2022	53,511	763
Total	<u>\$ 102,277</u>	<u>\$ 1,447</u>

We anticipate contributing \$6.7 million and \$0.2 million to our pension and other postretirement plans, respectively, during 2013.

Amounts Included in Accumulated Other Comprehensive Loss

Pre-tax amounts included in accumulated other comprehensive loss that have not yet been recognized in net periodic benefit plan cost and the changes in those amounts are as follows:

	Thirty-Nine Weeks Ended September 29, 2013	
	Pension Benefits	Other Benefits
	(In thousands)	
Net actuarial gain (loss), beginning of period	\$ (53,368)	\$ 49
Amortization	751	—
Liability gain	31,294	114
Asset gain	3,955	—
Net actuarial gain (loss), end of period	<u>\$ (17,368)</u>	<u>\$ 163</u>