

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**AMENDMENT NO. 1  
TO  
FORM S-3  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**Pilgrim's Pride Corporation**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**75-1285071**  
(I.R.S. Employer  
Identification Number)

**1770 Promontory Circle  
Greeley, Colorado 80634-9038  
(970) 506-8000**  
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Fabio Sandri  
Chief Financial Officer  
1770 Promontory Circle  
Greeley, Colorado 80634-9038  
(970) 506-8000**  
(Name, address, including zip code, and telephone number, including area code, of agent for service)

*With a copy to:*  
**W. Crews Lott  
Baker & McKenzie LLP  
2300 Trammell Crow Center  
2001 Ross Avenue  
Dallas, Texas 75201  
(214) 978-3000  
(214) 978-3099 (facsimile)**

**Approximate date of commencement of proposed sale to the public:** As soon as practicable after the date this Registration Statement becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act (Check One):

Large accelerated filer  Accelerated filer   
Non-accelerated filer  (Do not check if smaller reporting company) Smaller reporting company

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission acting pursuant to said Section 8(a), may determine.

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## EXPLANATORY NOTE

This Pre-Effective Amendment No. 1 to the Registration Statement on Form S-3 (Registration No. 333-178614) is being filed for the purposes of filing the Form of Subscription Rights Certificate and the Form of Subscription Agent Agreement as Exhibits 4.10 and 4.11 hereto, respectively. No changes or additions are being made hereby to the base prospectus that already forms a part of the Registration Statement. Accordingly, such base prospectus is being omitted from this filing.

**PART II**  
**INFORMATION NOT REQUIRED IN PROSPECTUS**

**ITEM 14. Other Expenses of Issuance and Distribution.**

The following table sets forth the estimated costs and expenses, other than underwriting discounts and commissions, expected to be incurred in connection with the distribution of securities registered hereby:

SEC Registration Fee	\$ 22,930
Printing and Engraving Expenses	20,000
Legal Fees and Expenses	115,000
Accounting Fees and Expenses	75,000
Miscellaneous	20,000
Total	<u>\$252,930</u>

**ITEM 15. Indemnification of Directors and Officers.**

The General Corporation Law of the State of Delaware (the "DGCL") provides that a corporation may limit the personal liability of each director to the corporation or its stockholders for monetary damages, except for liability arising because of any of the following:

- any breach of the director's duty of loyalty to the corporation or its stockholders;
- acts or omissions by the director not in good faith or that involve intentional misconduct or a knowing violation of law;
- certain unlawful dividend payments or stock redemptions or repurchases; and
- any transaction from which the director derives an improper personal benefit.

Our certificate of incorporation provides for the elimination and limitation of the personal liability of our directors for monetary damages except for situations described in the bullet points listed above. The effect of this provision is to eliminate our rights and the rights of our stockholders (through stockholders' derivative suits on our behalf) to recover monetary damages against a director for breach of the fiduciary duty of care as a director (including breaches resulting from negligent or grossly negligent behavior) except in the situations described in the bullet points listed above. This provision does not limit or eliminate our rights or any stockholder's right to seek non-monetary relief such as an injunction or rescission in the event of a breach of a director's duty of care.

Our Amended and Restated Corporate Bylaws provide that the Company shall indemnify and hold harmless any present or former officer or director or any officer or director who is or was serving at the request of the Company as a director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of another corporation, partnership, trust, employee benefit plan or other enterprise, from and against fines, judgments, penalties, amounts paid in settlement and reasonable expenses actually incurred by such person in connection with any suit to which they were or are made, or are threatened to be made, a party, or to which they are a witness without being named a party, if it is determined that he acted in good faith and in a manner that he reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any proceeding which is a criminal action, that he had no reasonable cause to believe his conduct was unlawful.

Pursuant to Section 145 of the DGCL, the company generally has the power to indemnify its present and former directors, officers, employees and agents against expenses, judgments, fines and amounts paid in settlement incurred by them in connection with any suit (other than a suit by or in the right of the Company) to which they are, or are threatened to be made, a party by reason of their serving in such positions, or is or was serving at the Company's request in such positions for another corporation, partnership, joint venture, trust or other enterprise, so long as they acted in good faith and in a manner they reasonably believed to be in, or not opposed to, the best interests of the Company, and with respect to any criminal action, they had no reasonable cause to believe their conduct was unlawful. Section 145 of the DGCL further provides that in connection with the defense or settlement of any action by or in the right of the corporation, a Delaware corporation may indemnify its present and former directors,

officers, employees and agents against expenses actually and reasonably incurred by them if, in connection with the matters in issue, they acted in good faith, in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification may be made with respect to any claim, issue or matter as to which such person has been adjudged liable to the corporation unless the Court of Chancery or the court in which such action or suit was brought approves such indemnification. The statute also expressly provides that the power to indemnify authorized thereby is not exclusive of any rights granted under any bylaw, agreement, vote of stockholders or disinterested directors, or otherwise.

According to the Amended and Restated Corporate Bylaws of the Company and Section 145 of the DGCL, the Company has the power to purchase and maintain insurance for its present and former directors, officers, employees and agents. The above discussion of our certificate of incorporation, Amended and Restated Corporate Bylaws and the DGCL is not intended to be exhaustive and is qualified in its entirety by such certificate of incorporation, Amended and Restated Corporate Bylaws and the DGCL.

**ITEM 16. Exhibits.**

<u>Exhibit Number</u>	<u>Description</u>
2.1	Agreement and Plan of Reorganization dated September 15, 1986, by and among Pilgrim's Pride Corporation, a Texas corporation; Pilgrim's Pride Corporation, a Delaware corporation; and Doris Pilgrim Julian, Aubrey Hal Pilgrim, Paulette Pilgrim Rolston, Evanne Pilgrim, Lonnie "Bo" Pilgrim, Lonnie Ken Pilgrim, Greta Pilgrim Owens and Patrick Wayne Pilgrim (incorporated by reference from Exhibit 2.1 to the Company's Registration Statement on Form S-1 (No. 33-8805) effective November 14, 1986).
2.2	Agreement and Plan of Merger dated September 27, 2000 (incorporated by reference from Exhibit 2 of WLR Foods, Inc.'s Current Report on Form 8-K (No. 000-17060) dated September 28, 2000).
2.3	Agreement and Plan of Merger dated as of December 3, 2006, by and among the Company, Protein Acquisition Corporation, a wholly owned subsidiary of the Company, and Gold Kist Inc. (incorporated by reference from Exhibit 99.(D)(1) to Amendment No. 11 to the Company's Tender Offer Statement on Schedule TO filed on December 5, 2006).
2.4	Stock Purchase Agreement by and between the Company and JBS USA Holdings, Inc., dated September 16, 2009 (incorporated by reference from Exhibit 2.1 of the Company's Current Report on Form 8-K filed September 18, 2009).
2.5	Amendment No. 1 to the Stock Purchase Agreement by and between the Company and JBS USA Holdings, Inc., dated December 28, 2009 (incorporated by reference from Exhibit 2.5 of the Company's Annual Report on Form 10-K/A filed January 22, 2010).
3.1	Amended and Restated Certificate of Incorporation of the Company (incorporated by reference from Exhibit 3.1 of the Company's Form 8-A filed on December 28, 2009).
3.2	Amended and Restated Corporate Bylaws of the Company (incorporated by reference from Exhibit 3.2 of the Company's Form 8-A filed on December 28, 2009).
4.1	Amended and Restated Certificate of Incorporation of the Company (included as Exhibit 3.1).
4.2	Amended and Restated Corporate Bylaws of the Company (included as Exhibit 3.2).
4.3	Stockholders Agreement dated December 28, 2009 between the Company and JBS USA Holdings, Inc. (incorporated by reference from Exhibit 4.1 to the Company's Form 8-A filed on December 28, 2009).
4.4	Form of Common Stock Certificate (incorporated by reference from Exhibit 4.1 to the Company's Current Report on Form 8-K filed on December 29, 2009).

- 4.5 Waiver to the Stockholders Agreement dated November 4, 2010 between JBS USA Holdings, Inc. and Pilgrim's Pride Corporation (incorporated by reference from Exhibit 10.1 to the Company's Current Report on Form 8-K filed November 8, 2010).
- 4.6 Indenture dated as of December 14, 2010 among the Company, Pilgrim's Pride Corporation of West Virginia, Inc. and The Bank of New York Mellon, as Trustee (incorporated by reference from Exhibit 4.1 of the Company's Form 8-K filed on December 15, 2010).
- 4.7 Registration Rights Agreement dated December 14, 2010 among the Company and the representatives of the initial purchasers of the Senior 7.875% Note due 2018 (incorporated by reference from Exhibit 4.2 of the Company's Form 8-K filed on December 15, 2010).
- 4.8 Form of Senior 7.875% Note due 2018 (incorporated by reference from Exhibit 4.3 of the Company's Form 8-K filed on December 15, 2010).
- 4.9 Form of Guarantee (incorporated by reference from Exhibit 4.4 of the Company's Form 8-K filed on December 15, 2010).
- \*4.10 Form of Subscription Rights Certificate.
- \*4.11 Form of Subscription Agent Agreement.
- \*\*5.1 Legal Opinion of Baker & McKenzie LLP.
- \*\*10.1 Commitment Agreement, dated as of December 19, 2011, between JBS USA Holdings, Inc. and the Company.
- \*\*23.1 Consent of Baker & McKenzie LLP (included in Exhibit 5.1).
- \*\*23.2 Consent of Ernst & Young LLP.
- \*\*24.1 Powers of Attorney (included on signature page to this registration statement).
- \*\*99.1 Form of Instructions for Use of Pilgrim's Pride Subscription Rights Certificates.
- \*\*99.2 Form of Notice of Guaranteed Delivery.
- \*\*99.3 Form of Letter to Stockholders who are Record Holders.
- \*\*99.4 Form of Letter to Stockholders who are Beneficial Holders.
- \*\*99.5 Form of Letter to Clients.
- \*\*99.6 Form of Beneficial Owner Election Form.
- \*\*99.7 Form of Nominee Holder Certification.
- \*\*99.8 Form of Notice of Important Tax Information.

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\* Filed herewith.

\*\* Previously filed as an Exhibit to Pilgrim's Pride Corporation's Registration Statement on Form S-3 filed on December 19, 2011.

**ITEM 17. Undertakings.**

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that the undertakings set forth in paragraphs (i), (ii) and (iii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Securities and Exchange Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining any liability under the Securities Act of 1933 to any purchaser:

(i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5) or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii) or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which the prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided, however,* that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned registrant undertakes that in a primary offering of securities of an undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(6) That, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(7) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

(8) That, for purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act of 1933 shall be deemed to be part of this registration statement as of the time it was declared effective.

(9) That, for the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(10) The undersigned registrant hereby undertakes to supplement the prospectus, after the expiration of the subscription period, to set forth the results of the subscription offer, the transactions by the underwriters during the subscription period, the amount of unsubscribed securities to be purchased by the underwriters, and the terms of any subsequent reoffering thereof. If any public offering by the underwriters is to be made on terms differing from those set forth on the cover page of the prospectus and related prospectus supplement, a post-effective amendment will be filed to set forth the terms of such offering.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Amendment No. 1 to Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Greeley, State of Colorado, on December 28, 2011.

PILGRIM'S PRIDE CORPORATION

By: /s/ William W. Lovette  
William W. Lovette  
President, Chief Executive Officer, and Director

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
* <hr/> Wesley Mendonça Batista	Chairman of the Board	December 28, 2011
/s/ William W. Lovette <hr/> William W. Lovette	President, Chief Executive Officer and Director	December 28, 2011
/s/ Fabio Sandri <hr/> Fabio Sandri	Chief Financial Officer (Principal Financial and Accounting Officer)	December 28, 2011
* <hr/> Joesley Mendonça Batista	Director	December 28, 2011
* <hr/> Michael L. Cooper	Director	December 28, 2011
* <hr/> Don Jackson	Director	December 28, 2011
* <hr/> Charles Macaluso	Director	December 28, 2011



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Director

December 28, 2011

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**Lonnie "Bo" Pilgrim**

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Director

December 28, 2011

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**Marcus Vinicius Pratini de Moraes**

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Director

December 28, 2011

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**Wallim Cruz De Vasconcellos Junior**

\*By:

                    /s/ Fabio Sandri

**Fabio Sandri**

Attorney-in-fact

December 28, 2011

## INDEX TO EXHIBITS

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- \*\*99.8 Form of Notice of Important Tax Information.

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\* Filed herewith.

\*\* Previously filed as an Exhibit to Pilgrim's Pride Corporation's Registration Statement on Form S-3 filed on December 19, 2011.



**Computershare**



Computershare Trust Company, N.A.  
 250 Royal Street  
 Canton Massachusetts 02021  
 Within USA, US territories & Canada XXX XXX XXXX  
 Outside USA, US territories & Canada XXX XXX XXXX  
 www.computershare.com



MR A SAMPLE  
 DESIGNATION (IF ANY)  
 ADD 1  
 ADD 2  
 ADD 3  
 ADD 4  
 ADD 5  
 ADD 6



C 1234567890 J N T



Primary Subscription Rights 12345678901234

**PILGRIM'S PRIDE CORPORATION SUBSCRIPTION RIGHTS OFFERING**

SUBSCRIPTION CERTIFICATE FOR RIGHTS OFFERING FOR HOLDERS OF RECORD ON [\_\_\_\_\_] , 2012

SUBSCRIPTION PRICE: \$4.50 PER SHARE

Pilgrim's Pride Corporation, a Delaware corporation, (the "Company") is conducting a rights offering (the "Rights Offering"), that entitles the holders of the Company's common stock, par value \$0.01 per share (the "Common Stock"), as of the 5:00 p.m., New York City time on [\_\_\_\_\_] , 2012 (the "Record Date") to receive at no charge non-transferable subscription rights (each, a "Subscription Right") to purchase up to an aggregate of 44,444,444 shares of Common Stock at a subscription price of \$4.50 per share (the "Subscription Price"), for up to an aggregate purchase price of \$200 million, in cash as provided below. Each stockholder will receive one Subscription Right for each share of Common Stock owned on the Record Date and each Subscription Right will entitle its holder to purchase [\_\_\_\_\_] shares of Common Stock at the Subscription Price (the "Basic Subscription Right"). The Company will not issue fractional shares, but rather will round up the aggregate number of shares each holder is entitled to receive to the nearest whole number, with the total purchase price being adjusted accordingly.

Set forth above is the number of shares to which the holder whose name and address is set forth above is entitled to subscribe pursuant to the Basic Subscription Right. If you exercise all of your Basic Subscription Rights in full, you may also exercise an oversubscription right (the "Oversubscription Right") to purchase additional shares of Common Stock that remain unsubscribed at the expiration of the Rights Offering, subject to availability and allocation of shares among persons exercising this Oversubscription Right. If there is a change of address and you wish to subscribe, please note the new address and notify the subscription agent, Computershare Trust Company, N.A. (the "Subscription Agent"), at the address listed in the Prospectus (as defined below) under the heading "The Rights Offering—Subscription Agent."

The Subscription Rights are not transferable in any way, except to affiliates of the recipient and except by operation of law. Evidence satisfactory to the Company that any such permitted transfer is proper must be delivered to the Subscription Agent prior to the Expiration Date (as defined below) by mail or by overnight courier to the Subscription Agent at the address specified in the Prospectus and Instructions for Use of Pilgrim's Pride Corporation Subscription Certificate.

For a more complete description of the terms and conditions of the Rights Offering, please refer to the Company's prospectus dated [\_\_\_\_\_] , 2012 (the "Prospectus"), which is incorporated herein by reference. Additional copies of the Prospectus are available upon request from the information agent, Georgeson, Inc., at (800) 314-4549. Capitalized terms used but not defined herein have the meanings set forth in the Prospectus.

In order to exercise your Subscription Rights, you must either (i) complete and sign this subscription certificate (the "Subscription Certificate") on the back and return it in the envelope provided together with full payment of the Subscription Price multiplied by the total number of shares for which you have subscribed (including pursuant to the oversubscription privilege), or (ii) present a properly completed Notice of Guaranteed Delivery, to the Subscription Agent, in either case before 5:00 p.m., New York City time, on [\_\_\_\_\_] , 2012, subject to extension or earlier termination (the "Expiration Date"). Any Subscription Rights not exercised prior to the Expiration Date will expire and will have no value. Any subscription for shares of Common Stock in the Rights Offering made hereby is irrevocable.

Holder ID	COY	Class	Rights Qty Issued	Rights Cert #
123456789	XXXX	Subscription Rights	XXX.XXXXXX	12345678
Signature of Owner and U.S. Person for Tax Certification		Signature of Co-Owner (if more than one registered holder listed)		Date (mm/dd/yyyy)
<input type="text"/>		<input type="text"/>		<input type="text"/>

1 2 3 4 5 6 7 8 C L S X R T 2 C O Y C +

001CD40015

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Full payment of the Subscription Price per share for all shares subscribed for pursuant to both the Basic Subscription Right and the Oversubscription Right must accompany this Subscription Certificate and must be made in full in United States dollars by (i) uncertified check drawn against a U.S. bank payable to "Computershare Trust Company, N.A. (acting as subscription agent for Pilgrim's Pride)", (ii) certified or cashier's check or bank draft drawn upon a U.S. bank and payable to "Computershare Trust Company, N.A. (acting as subscription agent for Pilgrim's Pride)", (iii) U.S. postal money order payable to "Computershare Trust Company, N.A. (acting as subscription agent for Pilgrim's Pride)". If you exercise less than all of the Subscription Rights evidenced by your Subscription Certificate, the Subscription Agent will issue to you a new Subscription Certificate evidencing the unexercised Subscription Rights upon your request. However, if you choose to have a new Subscription Certificate sent to you, you may not receive any such new Subscription Certificate in sufficient time to permit exercise of the Subscription Rights evidenced thereby.

Subscription Rights holders are advised to review the Prospectus, the Instructions for Use of Pilgrim's Pride Corporation Subscription Certificate included with this Subscription Certificate, copies of which are available from the Subscription Agent, before exercising their Subscription Rights.

<b>SECTION 1</b>	
<p><b>EXERCISE AND SUBSCRIPTION:</b> The undersigned hereby irrevocably exercises one or more Subscription Rights to subscribe for shares of Common Stock as indicated below, on the terms and subject to the conditions specified in the Prospectus, receipt of which is hereby acknowledged.</p>	
<p><b>Basic Subscription Rights:</b> I apply for _____ shares at \$4.50 each = \$ _____ (no. of new whole shares) (Subscription Price)</p>	
<p><b>Oversubscription Rights:</b> IF YOU HAVE FULLY SUBSCRIBED FOR YOUR BASIC SUBSCRIPTION RIGHT AND WISH TO PURCHASE ADDITIONAL SHARES PURSUANT TO THE OVERSUBSCRIPTION RIGHT: I apply for _____ shares at \$4.50 each = \$ _____ (no. of new whole shares) (Subscription Price)</p>	
<p>Total Amount Enclosed In Cash and/or Securities = \$ _____</p>	
<p><input type="checkbox"/> Check here if the Basic Subscription Rights do not account for all of the Subscription Rights represented by this Subscription Certificate and you wish to receive a new Subscription Certificate evidencing the remaining Subscription Rights to which the undersigned is entitled.</p>	
<b>SECTION 2 — ACKNOWLEDGMENT</b>	
<b>THE SUBSCRIPTION ORDER FORM IS NOT VALID UNLESS YOU SIGN BELOW</b>	
<p>I/We acknowledge receipt of the Prospectus contained with this Subscription Certificate and understand that after delivery to Computershare Trust Company, N.A., as Subscription Agent for Pilgrim's Pride Corporation, I/we may not modify or revoke this Subscription Certificate. Under penalties of perjury, I/we certify that the information contained herein, including the social security number or taxpayer identification number contained herein, is correct.</p> <p>The signature below must correspond with the name of the registered holder exactly as it appears on the books of the Pilgrim's Pride Corporation transfer agent without any alteration or change whatsoever.</p> <p>Signature(s) of Registered Holder: _____ Date: _____ Address: _____ Phone: _____</p> <p>If signature is by trustee(s), executor(s), administrator(s), guardian(s), attorney(s)-in-fact, agent(s), officer(s) of a corporation or another acting in a fiduciary or representative capacity, please provide the following information (please print): Name: _____ Capacity: _____ Soc. Sec. #/Tax ID #: _____ Address: _____ Phone: _____</p>	

\* If the aggregate Subscription Price enclosed or transmitted is insufficient to purchase the total number of shares indicated above, or if the number of shares being subscribed for is not specified, the Subscription Rights holder exercising this Subscription Certificate shall be deemed to have subscribed for the maximum amount of shares that could be subscribed for upon payment of such amount. If the aggregate Subscription Price paid by you exceeds the amount necessary to purchase the number of shares for which you have indicated an intention to subscribe (such excess being the "Subscription Excess"), then you will be deemed to have exercised the Oversubscription Rights to the full extent of the excess payment tendered, to purchase, to the extent available, the maximum number of shares of our common stock that could be purchased with your over-payment. To the extent any portion of the aggregate Subscription Price enclosed or transmitted remains after the foregoing procedures, such funds shall be mailed to the subscriber without interest or deduction, promptly after the expiration of the subscription period.

**Computershare Trust Company, N.A.**

By Mail:	By Express Mail or Overnight Courier:
Computershare Trust Company, N.A. Attention: Voluntary Corporate Actions P.O. Box 43011 Providence, RI 02941-3011	Computershare Trust Company, N.A. Attention: Voluntary Corporate Actions 250 Royall Street, Suite V Canton, MA 02021

**DELIVERY OF THIS SUBSCRIPTION CERTIFICATE TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE DOES NOT CONSTITUTE A VALID DELIVERY**

Any questions regarding this Subscription Certificate and Subscription Rights Offering may be directed to the information agent, Georeson, Inc., at (800) 314-4549.

## **SUBSCRIPTION AGENT AGREEMENT**

This Subscription Agent Agreement (the “Agreement”) is made as of \_\_\_\_\_, 201\_ by and among **Pilgrim’s Pride Corporation** (the “Company”), Computershare Inc., a Delaware corporation and its fully owned subsidiary Computershare Trust Company, N.A., a national banking association (collectively, the “Agent” or individually “Computershare” and the “Trust Company”, respectively). All terms not defined herein shall have the meaning given in the prospectus (the “Prospectus”) included in the (Registration Statement on Form S-3, File No. \_\_\_\_\_ filed by the Company with the Securities and Exchange Commission on \_\_\_\_\_, 201\_\_, as amended by any amendment filed with respect thereto (the “Registration Statement”).

WHEREAS, the Company proposes to make subscription offer by issuing certificates or other evidences of subscription rights, in the form designated by the Company (the “Subscription Certificates”) to shareholders of record (the “Shareholders”) of its Common Stock, par value \$\_\_\_\_ per share (“Common Stock”), as of a record date specified by the Company (the “Record Date”), pursuant to which each Shareholder will have certain rights (the “Rights”) to subscribe for shares of Common Stock, as described in and upon such terms as are set forth in the Prospectus, a final copy of which has been or, upon availability will promptly be, delivered to the Agent; and

WHEREAS, the Company wishes the Agent to perform certain acts on behalf of the Company, and the Agent is willing to so act, in connection with the distribution of the Subscription Certificates and the issuance and exercise of the Rights to subscribe therein set forth, all upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and of the mutual agreements set forth herein, the parties agree as follows:

**1. Appointment.**

The Company hereby appoints the Agent to act as subscription agent in connection with the distribution of Subscription Certificates and the issuance and exercise of the Rights in accordance with the terms set forth in this Agreement and the Agent hereby accepts such appointment.

**2. Form and Execution of Subscription Certificates.**

A. Each Subscription Certificate shall be irrevocable and non-transferable. The Agent shall, in its capacity as Transfer Agent of the Company, maintain a register of Subscription Certificates and the holders of record thereof (each of whom shall be deemed a “Shareholder” hereunder for purposes of determining the rights of holders of Subscription Certificates). Each Subscription Certificate shall, subject to the provisions thereof, entitle the Shareholder in whose name it is recorded to the following only if non-transferable:

(1) With respect to Record Date Shareholders only, the right to acquire during the Subscription Period, as defined in the Prospectus, at the Subscription Price, as defined in the

Prospectus, a number of shares of Common Stock equal to one share of Common Stock for every one Right (the “Primary Subscription Right”); and

(2) With respect to Record Date Shareholders only, the right to subscribe for additional shares of Common Stock, subject to the availability of such shares and to the allotment of such shares as may be available among Record Date Shareholders who exercise Over-Subscription Rights on the basis specified in the Prospectus; provided, however, that such Record Date Shareholder has exercised all Primary Subscription Rights issued to him or her (the “Over-Subscription Privilege”).

B. Create a special account for the issuance of shares of Common Stock to shareholders who have exercised the rights set forth herein. Prior to the issuance of Common Stock as set forth herein, the Company shall provide an opinion of counsel to set up reserve of shares. The opinion shall state that all shares are:

- (1) Registered, or subject to a valid exemption from registration, under the Securities Act of 1933, as amended, and that they are “covered securities” under Section 18 of the Securities Act; and
- (2) Validly issued, fully paid and non-assessable.

**3. Rights and Issuance of Subscription Certificates.**

A. Each Subscription Certificate shall evidence the Rights of the Shareholder therein named to purchase Common Stock upon the terms and conditions therein and herein set forth.

B. Upon the written advice of the Company, signed by any of its duly authorized officers, as to the Record Date, the Agent shall, from a list of the Company Shareholders as of the Record Date to be prepared by the Agent in its capacity as Transfer Agent of the Company, prepare and record Subscription Certificates in the names of the Shareholders, setting forth the number of Rights to subscribe for the Company’s Common Stock calculated on the basis of one Right for \_\_\_\_ shares of Common Stock recorded on the books in the name of each such Shareholder as of the Record Date. The number of Rights that are issued to Record Date Shareholders will be rounded up, by the Agent, to the nearest number of Full Rights as Fractional Rights will not be issued. Each Subscription Certificate shall be dated as of the Record Date and shall be executed manually or by facsimile signature of a duly authorized officer of the Subscription Agent. Upon the written advice, signed as aforesaid, as to the effective date of the Registration Statement, the Agent shall promptly countersign and deliver the Subscription Certificates, together with a copy of the Prospectus, instruction letter and any other document as the Company deems necessary or appropriate, to all Shareholders with record addresses in the United States (including its territories and possessions and the District of Columbia). Delivery shall be by first class mail (without registration or insurance), except for those Shareholders having a registered address outside the United States (who will only receive copies of the Prospectus, instruction letter and other documents as the Company deems necessary or appropriate, if any), delivery shall be by air mail (without registration or insurance) and by first class mail (without registration or insurance) to those Shareholders having APO or FPO addresses. No Subscription Certificate shall be valid for any purpose unless so executed.

C. The Agent will mail a copy of the Prospectus, instruction letter, a special notice and other documents as the Company deems necessary or appropriate, if any, but not Subscription Certificates to Record Date Shareholders whose record addresses are outside the United States (including its territories and possessions and the District of Columbia ) (“Foreign Record Date

Shareholders”). The Rights to which such Subscription Certificates relate will be held by the Agent for such Foreign Record Date Shareholders’ accounts until instructions are received to exercise, sell or transfer the Rights.

**4. Exercise.**

A. Record Date Shareholders may acquire shares of Common Stock on Primary Subscription and pursuant to the Over-Subscription Privilege by delivery to the Agent as specified in the Prospectus of (i) the Subscription Certificate with respect thereto, duly executed by such Shareholder in accordance with and as provided by the terms and conditions of the Subscription Certificate, together with (ii) the estimated purchase price, as disclosed in the Prospectus, for each share of Common Stock subscribed for by exercise of such Rights, in U.S. dollars by money order or check drawn on a bank in the United States, in each case payable to the order of the Company or Computershare.

B. Rights may be exercised at any time after the date of issuance of the Subscription Certificates with respect thereto but no later than 5:00 P.M. New York time on such date as the Company shall designate to the Agent in writing (the “Expiration Date”). For the purpose of determining the time of the exercise of any Rights, delivery of any material to the Agent shall be deemed to occur when such materials are received at the Shareholder Services Division of the Agent specified in the Prospectus.

C. Notwithstanding the provisions of Section 4 (a) and 4 (b) regarding delivery of an executed Subscription Certificate to the Agent prior to 5:00 P.M. New York time on the Expiration Date, if prior to such time the Agent receives a Notice of Guaranteed Delivery by facsimile (telecopy) or otherwise from a bank, a trust company or a New York Stock Exchange member guaranteeing delivery of (i) payment of the full Subscription Price for the shares of Common Stock subscribed for on Primary Subscription and any additional shares of Common Stock subscribed for pursuant to the Over-Subscription Privilege, and (ii) a properly completed and executed Subscription Certificate, then such exercise of Primary Subscription Rights and Over-Subscription Rights shall be regarded as timely, subject, however, to receipt of the duly executed Subscription Certificate and full payment for the Common Stock by the Agent within three Business Days (as defined below) after the Expiration Date (the “Protect Period”) and full payment for their Common Stock within ten Business Days after the Confirmation Date (as defined in Section 4(d)). For the purposes of the Prospectus and this Agreement, “Business Day” shall mean any day on which trading is conducted on the New York Stock Exchange.

D. As soon as practicable after the Expiration Date Computershare shall send to each exercising shareholder (or, if shares of Common Stock on the Record Date are held by Cede & Co. or any other depository or nominee, to Cede & Co. or such other depository or nominee) a confirmation showing the number of shares of Common Stock acquired pursuant to the Primary Subscription, and, if applicable, the Over-Subscription Privilege, the per share and total purchase price for such shares, and any additional amount payable to the Company by such shareholder or any excess to be refunded by the Company to such shareholder in the form of a check and stub, along with a letter explaining the allocation of shares of Common Stock pursuant to the Over-Subscription Privilege.

E. Any additional payment required from a shareholder must be received by Computershare within ten Business Days after the Confirmation Date and any excess payment to be refunded by the Company to a shareholder will be mailed by Computershare within ten Business Days after the Confirmation Date. If a shareholder does not make timely payment of any additional amounts due in accordance with Section 4(D), Computershare will consult with



the Company in accordance with Section 5 as to the appropriate action to be taken. Computershare will not issue or deliver certificates or Statements of Holding for shares subscribed for until payment in full therefore has been received, including collection of checks and payment pursuant to notices of guaranteed delivery.

**5. Validity of Subscriptions.**

Irregular subscriptions not otherwise covered by specific instructions herein shall be submitted to an appropriate officer of the Company and handled in accordance with his or her instructions. Such instructions will be documented by the Agent indicating the instructing officer and the date thereof.

**6. Over-Subscription.**

If, after allocation of shares of Common Stock to Record Date Shareholders, there remain unexercised Rights, then the Agent shall allot the shares issuable upon exercise of such unexercised Rights (the "Remaining Shares") to shareholders who have exercised all the Rights initially issued to them and who wish to acquire more than the number of shares for which the Rights issued to them are exercisable. Shares subscribed for pursuant to the Over-Subscription Privilege will be allocated in the amounts of such over-subscriptions. If the number of shares for which the Over-Subscription Privilege has been exercised is greater than the Remaining Shares, the Agent shall allocate the Remaining Shares to Record Date Shareholders exercising Over-Subscription Privilege based on the number of shares of Common Stock owned by them on the Record Date. Any remaining shares to be issued shall be allocated to holders of Rights acquired in the secondary market based on the number of Rights exercised by such holders of Rights. The percentage of Remaining Shares each over-subscribing Record Date Shareholder or other Rights holder may acquire will be rounded up or down to result in delivery of whole shares of Common Stock. The Agent shall advise the Company immediately upon the completion of the allocation set forth above as to the total number of shares subscribed and distributable.

**7. Delivery of Shares.**

The Agent will deliver (i) certificates or Statement of Holding reflecting new shares of Company Common Stock in the Direct Registration System, representing those shares of Common Stock purchased pursuant to exercise of Primary Subscription Rights as soon as practicable after the corresponding Rights have been validly exercised and full payment for such shares has been received and cleared and (ii) certificates or Statements of Holding representing those shares purchased pursuant to the exercise of the Over-Subscription Privilege as soon as practicable after the Expiration Date and after all allocations have been effected.

**8. Holding Proceeds of Rights Offering.**

A. All proceeds received by Computershare from Shareholders in respect of the exercise of Rights shall be held by Computershare, on behalf of the Company, in a segregated account (the "Account"). No interest shall accrue to the Company or shareholders on funds held in the Account pending disbursement in the manner described in Section 4(E) above.

B. Computershare shall deliver all proceeds received in respect of the exercise of Rights to the Company as promptly as practicable, but in no event later than ten business days after the Confirmation Date.

C. The Company acknowledges that the bank accounts maintained by Computershare in connection with the services provided under this Agreement will be in its name and that Computershare may receive investment earnings in connection with the investment at Computershare's risk and for its benefit of funds held in those accounts from time to time.

**9. Reports.**

Daily, during the period commencing on \_\_\_\_\_, until termination of the Subscription Period, the Agent will report by telephone or telecopier, confirmed by letter, to an Officer of the Company, data regarding Rights exercised, the total number of shares of Common Stock subscribed for, and payments received therefor, bringing forward the figures from the previous day's report in each case so as to show the cumulative totals and any such other information as may be mutually determined by the Company and the Agent.

**10. Loss or Mutilation.**

If any Subscription Certificate is lost, stolen, mutilated or destroyed, the Agent may, on such terms which will indemnify and protect the Company and the Agent as the Agent may in its discretion impose (which shall, in the case of a mutilated Subscription Certificate include the surrender and cancellation thereof), issue a new Subscription Certificate of like denomination in substitution for the Subscription Certificate so lost, stolen, mutilated or destroyed.

**11. Compensation for Services.**

The Company agrees to pay to the Agent compensation for its services hereunder in accordance with its Fee Schedule to act as Agent attached hereto as Exhibit A. The Company further agrees that it will reimburse the Agent for its reasonable out-of-pocket expenses incurred in the performance of its duties as such.

**12. Instructions, Indemnification and Limitation of Liability.**

**12.1 Company Indemnity.**

The Company covenants and agrees to indemnify and to hold the Agent harmless against any costs, expenses (including reasonable fees of its legal counsel), losses or damages, which may be paid, incurred or suffered by or to which it may become subject, arising from or out of, directly or indirectly, any claims or liability resulting from its actions as Agent (including as Agent the provision of any services set forth in the Fee and Service Schedule attached hereto) pursuant to the terms set forth in this Agreement; provided, that such covenant and agreement does not extend to, and the Agent shall not be indemnified with respect to, such costs, expenses, losses and damages incurred or suffered by the Agent as a result of, or arising out of, its negligence, bad faith, or willful misconduct.

In addition to the foregoing, the Agent:

A. Shall have no duties or obligations other than those specifically set forth herein or as may subsequently be requested of the Agent by the Company with respect to the Subscription Offer and agreed upon by the Agent;

B. May rely on and shall be indemnified and held harmless by the Company in acting upon any certificate, instrument, opinion, notice, letter, facsimile transmission, telegram or other document, or any security delivered to it, and reasonably believed by it to be genuine and to have been signed by the proper party or parties;

**12.2 Instructions.** From time to time, Agent may apply to any officer of the Company for instruction and Company shall provide Agent with such instructions concerning the

Services. In addition, Agent may consult with Designated Legal Counsel for the Company with respect to any matter arising in connection with the services to be performed by the Agent under this Agreement, and Agent and its agents and subcontractors shall not be liable and shall be indemnified by the Company for any action taken or omitted by it in reliance upon any Company instructions or upon the advice or opinion of such counsel. The Agent shall not be held to have notice of any change of authority of any person written notice is given by the Company to Agent. The Designated Legal Counsel for company is W. Crews Lott of Dallas office of Baker & McKenzie. Any conversation between Designated Legal Counsel and Agent shall not create a legal representation between the parties, and Agent waives any potential privileges, such as the attorney-client privilege if such conversation(s) is/are found in any event to create a legal representation. Agent additionally waives any conflict of interest defense or objection it may have from Designated Legal Counsel representing Company. The signing of this Agreement shall not be considered a waiver of any conflict of interest defenses or objections that Company may have in regards to the advice anticipated under this subsection.

12.3 Agent Indemnification/Limitation of Liability. Agent shall be responsible for and shall indemnify and hold the Company harmless from and against any and all losses, damages, costs, charges, counsel fees, payments, expenses and liability arising out of or attributable to: (a) Agent's failure to comply with the terms of this Agreement, (b) Agent's negligence or willful misconduct, or (c) Agent's breach of any representation or warranty hereunder, for which Agent is not entitled to indemnification under this Agreement; provided, however, that Agent's aggregate liability during any term of this Agreement with respect to, arising from, or arising in connection with this Agreement, or from all Services provided or omitted to be provided under this Agreement, whether in contract, or in tort, or otherwise, is limited to, and shall not exceed, the two times the amounts paid hereunder by the Company to Agent as fees and charges, but not including reimbursable expenses.

12.4 Notice. In order that the indemnification provisions contained in this Section shall apply, upon the assertion of a claim for which one party may be required to indemnify the other, the party seeking indemnification shall promptly notify the other party of such assertion, and shall keep the other party advised with respect to all developments concerning such claim. The indemnifying party shall have the option to participate with the indemnified party in the defense of such claim or to defend against said claim in its own name or the name of the indemnified party. The indemnified party shall in no case confess any claim or make any compromise in any case in which the indemnifying party may be required to indemnify it except with the indemnifying party's prior written consent.

**13. Changes in Subscription Certificate.**

The Agent may, without the consent or concurrence of the Shareholders in whose names Subscription Certificates are registered, by supplemental agreement or otherwise, concur with the Company in making any changes or corrections in a Subscription Certificate that it shall have been advised by counsel (who may be counsel for the Company) is appropriate to cure any ambiguity or to correct any defective or inconsistent provision or clerical omission or mistake or manifest error therein or herein contained, and which shall not be inconsistent with the provision of the Subscription Certificate except insofar as any such change may confer additional rights upon the Shareholders.

**14. Assignment/Delegation.**

A. Except as provided in Section 14(B) below, neither this Agreement nor any rights or obligations hereunder may be assigned or delegated by either party without the written consent of the other party.

B. The Agent may, without further consent on the part of the Company, subcontract with other subcontractors for systems, processing, telephone and mailing services, and post-exchange activities, as may be required from time to time; provided, however, that the Agent shall be as fully responsible to the Company for the acts and omissions of any subcontractor as it is for its own acts and omissions, including, but not limited to, breach of any confidentiality provisions.

**15. Works-Made-For-Hire.** The parties intend for this to be a contract for services and each considers the products and result of the services exclusive to the work performed for Company, including, but not limited to, all reports documents and other work product, to be rendered by Agent solely for the benefit of Company hereunder to carry out the scope of the appointment as outlined in Section 1 (the "Work") to be a work made for hire. Agent acknowledges and agrees that the Work (and all rights therein, including, without limitation, copyright) belongs to and shall be the sole and exclusive property of Company. If for any reason the Work would not be considered a work made for hire under applicable law, Agent does hereby sell, assign, and transfer to Company, its successors and assigns, the entire right, title and interest in and to the copyright in the Work and any registrations and copyright applications relating thereto and any renewals and extensions thereof, and in and to all works based upon, derived from, or incorporating the Work, . . . throughout the world.

**16. Third Party Beneficiaries.** Except as explicitly stated elsewhere in this Agreement, nothing under this Agreement shall be construed to give any rights or benefits in this Agreement to anyone other than the Agent and the Company and the duties and responsibilities undertaken pursuant to this Agreement shall be for the sole and exclusive benefit of the Agent and the Company. Neither party shall make any commitments with third parties that are binding on the other party without the other party's prior written consent.

**17. Governing Law.**

The validity, interpretation and performance of this Agreement shall be governed by the law of the State of Delaware.

**18. Partnership.**

This Agreement does not constitute an agreement for a partnership or joint venture between the Agent and the Company.

**19. Force Majeure.**

In the event either party is unable to perform its obligations under the terms of this Agreement because of acts of God, strikes, terrorist acts, equipment or transmission failure or damage reasonably beyond its control, or other cause reasonably beyond its control, such party shall not be liable for damages to the other for any damages resulting from such failure to perform or otherwise from such causes. Performance under this Agreement shall resume when the affected party or parties are able to perform substantially that party's duties.

**20. Consequential Damages.**

Neither party to this Agreement shall be liable to the other party for any consequential, indirect, special or incidental damages under any provisions of this Agreement or for any consequential, indirect, penal, special or incidental damages arising out of any act or failure to

act hereunder even if that party has been advised of or has foreseen the possibility of such damages.

**21. Severability.**

If any provision of this Agreement shall be held invalid, unlawful, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired.

**22. Counterparts.**

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall be considered one and the same agreement.

**23. Captions.**

The captions and descriptive headings herein are for the convenience of the parties only. They do not in any way modify, amplify, alter or give full notice of the provisions hereof.

**24. Confidentiality.**

24.1 Definition. Each party acknowledges and understands that any and all technical, trade secret, or business information, including, without limitation, financial information, business or marketing strategies or plans, product development, Company information, Shareholder information (including any non-public information of such Shareholder), proprietary information, or proprietary software (including methods or concepts used therein, sources code, object code, or related technical information) which has been or is disclosed to the other or has been or is otherwise obtained by the other, its affiliates, agents or representatives before or during the term of this Agreement (the "Confidential Information") is confidential and proprietary, constitutes trade secrets of the owner (or its affiliates), and is of great value and importance to the success of the owner's (or its affiliates') business. The parties shall treat the terms and conditions (but not the existence) of this Agreement as the Confidential Information of the other party. Confidential Information shall not include any information that is: (a) already known to the other party or its affiliates at the time of the disclosure; (b) publicly known at the time of the disclosure or becomes publicly known through no wrongful act or failure of the other party; (c) subsequently disclosed to the other party or its affiliates on a non-confidential basis by a third party not having a confidential relationship with the owner and which rightfully acquired such information; or (d) independently developed by one party without access to the Confidential Information of the other.

24.2. Use and Disclosure. All Confidential Information relating to a party will be held in confidence by the other party to the same extent and with at least the same degree of care as such party protects its own confidential or proprietary information of like kind and import, but in no event using less than a reasonable degree of care. Neither party will disclose, duplicate, publish, release, transfer or otherwise make available Confidential Information of the other party in any form to, or for the use or benefit of, any person or entity without the other party's consent. Each party will, however, be permitted to disclose relevant aspects of the other party's Confidential Information to its officers, affiliates, agents, subcontractors and employees to the extent that such disclosure is reasonably necessary for the performance of its duties and obligations under this Agreement and such disclosure is not prohibited by the Gramm-Leach-Bliley Act of 1999 (15 U.S.C. 6801 et seq.), as it may be amended from time to time (the "GLB Act"), the regulations promulgated thereunder or other applicable law. Each party will establish

commercially reasonable controls to ensure that the confidentiality of the Confidential Information and to ensure that the Confidential Information is not disclosed contrary to the provisions of this Agreement, the GLB Act or any other applicable privacy law. Without limiting the foregoing, each party will implement such physical and other security measures as are necessary to (a) ensure the security and confidentiality of the Confidential Information; (b) protect against any threats or hazards to the security and integrity of the Confidential Information; and (c) protect against any unauthorized access to or use of the Confidential Information. To the extent that any duties and responsibilities under this Agreement are delegated to an agent or other subcontractor, the party ensures that such agent and subcontractor are contractually bound to confidentiality terms consistent with the terms of this Section 23.

24.3. **Required or Permitted Disclosure.** In the event that any requests or demands are made for the disclosure of Confidential Information, other than requests to Agent for records of Shareholders pursuant to standard subpoenas from state or federal government authorities (e.g., in divorce and criminal actions), the party will notify the other party to secure instructions from an authorized officer of such party as to request and to enable the other party the opportunity to obtain a protective order or other confidential treatment. Each party expressly reserves the right, however, to disclose the Confidential Information to any person whenever it is advised by counsel that it may be held liable for the failure to disclose such Confidential Information or if required by law or court order.

24.4 **Unauthorized Disclosure.** As may be required by law and without limiting either party's rights in respect of a breach of this Section, each party will:

- (a) promptly notify the other party in writing of any unauthorized possession, use or disclosure of the other party's Confidential Information by any person or entity that may become known to such party;
- (b) promptly furnish to the other party full details of the unauthorized possession, use or disclosure; and
- (c) promptly use commercially reasonable efforts to prevent a recurrence of any such unauthorized possession, use or disclosure of Confidential Information.

24.5 **Costs.** Subject to the limitations set forth in Sections 12.3 and 20 above, each Receiving Party shall indemnify and hold harmless the Disclosing Party for any damages, costs, fees, liability, and expenses (including reasonable attorney's fees) caused by Receiving Party's unauthorized use, distribution, disclosure or dissemination of the Confidential Information.

**25. Term and Termination.**

This Agreement shall remain in effect until the earlier of (a) thirty (30) days after the Expiration Date; (b) it is terminated by either party upon a material breach of this Agreement which remains uncured for 30 days after written notice of such breach has been provided; or (c) 30 days' written notice has been provided by either party to the other. Upon termination of the Agreement, the Agent shall retain all canceled Certificates and related documentation as required by applicable law. The confidentiality provisions of Section 23 shall last for two (2) years beyond termination or expiration of this Agreement.

**26. Notices.**

Until further notice in writing by either party hereto to the other party, all written reports, notices and other communications between the Agent and the Company required or permitted hereunder shall be delivered or mailed by first class mail, postage prepaid, telecopier or overnight courier guaranteeing next day delivery, addressed as follows:

If to the Company, to:

Pilgrim's Pride Corporation  
1770 Promontory Circle  
Greeley, CO 80634  
Attn: Legal Department

If to the Agent, to:

Computershare Trust Company, N.A.  
c/o Computershare Inc.  
250 Royall Street  
Canton, MA 02021  
Attn: Reorganization Department

**27. Survival.**

The provisions of Paragraphs 12, 15, 17-19, 22, and 24-31 shall survive any termination, for any reason, of this Agreement.

**28. Merger of Agreement.**

This Agreement constitutes the entire agreement between the parties hereto and supersedes any prior agreement with respect to the subject matter hereof whether oral or written.

**29. Priorities.**

In the event of any conflict, discrepancy, or ambiguity between the terms and conditions contained in this Agreement and any schedules or attachments hereto, the terms and conditions contained in this Agreement shall take precedence.

**30. Successors.**

All the covenants and provisions of this Agreement by or for the benefit of the Company or the Transfer Agent shall bind and inure to the benefit of their respective successors and assigns hereunder.

**31. No Strict Construction.**

The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event any ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by all parties hereto, and not presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

**32. Descriptive Headings.**

Descriptive headings contained in this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers, hereunto duly authorized, as of the day and year first above written.

*(Signature page follows)*



**COMPUTERSHARE TRUST COMPANY, NA.**

By: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_

**COMPUTERSHARE INC.**

By: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_

**PILGRIM'S PRIDE CORPORATION**

By: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_