PILGRIM LONNIE A
Form 4
December 30, 2009

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PILGRIM LONNIE A

(Last) (First) (Middle)

4845 US HWY 271 N.

(Street)

PITTSBURG, TX 75686

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PILGRIMS PRIDE CORP [PPC]

3. Date of Earliest Transaction (Month/Day/Year)
12/28/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director __X__ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Senior Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/28/2009		D (1)		2,905,416	D	$ 0 (1)	0 (1)	D	
Common Stock	12/28/2009		D (1)		90,580	D	$ 0 (1)	0 (1)	I (2)	By Pilgrim Family Trust I
Common Stock	12/28/2009		D (1)		90,579	D	$ 0 (1)	0 (1)	I (2)	By Pilgrim Family Trust II
Common	12/28/2009		D (1)		22,118,077	D	$ 0	0 (1)	I (2)	By

Stock						(1)			Pilgrim Interests, Ltd.
Common Stock	12/28/2009		D(1)	68,013	D	$ 0 (1)	0 (1)	I (2)	By PFCP, Ltd.
Common Stock	12/28/2009		D(1)	2,650	D	$ 0 (1)	0 (1)	I (2)	By UGMA
Common Stock	12/28/2009		D(1)	1,790.4818	D	$ 0 (1)	0 (1)	I (2)	By employee benefit trust
Common Stock	12/28/2009		A(1)	2,905,416	A	$ 0 (1)	2,905,416 (1)	D	
Common Stock	12/28/2009		A(1)	90,580	A	$ 0 (1)	2,995,996 (1)	I (2)	By Pilgrim Family Trust I
Common Stock	12/28/2009		A(1)	90,579	A	$ 0 (1)	3,086,575 (1)	I (2)	By Pilgrim Family Trust II
Common Stock	12/28/2009		A(1)	22,118,077	A	$ 0 (1)	25,204,652 (1)	I (2)	By Pilgrim Interests, Ltd.
Common Stock	12/28/2009		A(1)	68,013	A	$ 0 (1)	25,272,665 (1)	I (2)	By PFCP, Ltd.
Common Stock	12/28/2009		A(1)	2,650	A	$ 0 (1)	25,275,315 (1)	I (2)	By UGMA
Common Stock	12/28/2009		A(1)	1,790.4818	A	$ 0 (1)	25,277,105.48 (1)	I (2)	By employee benefit trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Nu Deriv Secur

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				Securities (Instr. 3 and 4)		(Instr. 5)	Bene Owne Follo Repo Trans (Instr
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PILGRIM LONNIE A 4845 US HWY 271 N. PITTSBURG, TX 75686	X	X	Senior Chairman of the Board	

Signatures

/s/ Lonnie A. "Bo" Pilgrim	12/30/2009
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Pursuant to the joint plan of reorganization (the "Plan") of Pilgrim's Pride Corporation, a Delaware corporation (the "Company"), and its wholly-owned subsidiaries, PFS Distribution Company, PPC Transportation Company, To-Ricos, Ltd., To-Ricos Distribution, Ltd., Pilgrim's Pride Corporation of West Virginia, Inc., and PPC Marketing, Ltd.,which was approved by the United States Bankruptcy Court for the Northern District of Texas, Fort Worth Division, each share of common stock, par value $0.01 per share, of the Company (the "Common Stock"), was cancelled upon the Company's emergence from bankruptcy on December 28, 2009 and was converted into the right to receive one share of common stock the Company issued pursuant to the Plan.

(2) The number of shares beneficially owned by Lonnie A. "Bo" Pilgrim includes shares of common stock held by family trusts, employee benefit trust, family limited partnerships and wife. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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