

PILGRIMS PRIDE CORP  
Form 8-K  
May 05, 2011

**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): April 29, 2011

**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.)

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**1770 Promontory Circle**

**Greeley, CO**

**(Address of principal executive offices)**

**Registrant's telephone number, including area code: (970) 506-8000**

**80634-9038**

**(Zip Code)**

**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 5.07 Submission of Matters to a Vote of Security Holders.**

On April 29, 2011, Pilgrim's Pride Corporation (the Company) held its annual meeting of stockholders (the Annual Meeting). The following proposals were submitted to a vote of the stockholders of the Company at the Annual Meeting:

1. The election of six JBS Directors to the Board of Directors.
2. The election of two Equity Directors and the Founder Director to the Board of Directors.
3. A stockholder advisory vote on executive compensation.
4. A stockholder advisory vote on the frequency of advisory voting to approve executive compensation.
5. The ratification of the appointment of Ernst & Young LLP as the independent registered public accounting firm of the Company for the fiscal year ending December 25, 2011.

***Board of Director Election Results***

The stockholders of the Company elected all of the Company's nine nominees for director at the Annual Meeting pursuant to the following votes:

| Name                               | For         | Withheld  | Broker Non-Votes |
|------------------------------------|-------------|-----------|------------------|
| Wesley Mendonça Batista            | 175,850,646 | 8,315,855 | 16,195,512       |
| Joesley Mendonça Batista           | 176,020,763 | 8,145,738 | 16,195,512       |
| Don Jackson                        | 176,024,034 | 8,142,467 | 16,195,512       |
| William W. Lovette                 | 176,095,899 | 8,070,602 | 16,195,512       |
| Marcus Vinicius Pratini de Moraes  | 183,488,776 | 677,725   | 16,195,512       |
| Wallim Cruz De Vasconcellos Junior | 183,325,778 | 840,723   | 16,195,512       |
| Lonnie Bo Pilgrim                  | 179,730,437 | 4,436,064 | 16,195,512       |
| Michael L. Cooper                  | 183,364,074 | 802,427   | 16,195,512       |
| Charles Macaluso                   | 183,510,087 | 656,414   | 16,195,512       |

***Stockholder Advisory Vote on Executive Compensation***

The stockholders approved, on an advisory basis, the compensation paid to the Company's named executive officers, as disclosed in the Company's proxy statement for the Annual Meeting, including the compensation discussion and analysis, compensation tables and narrative discussion.

| For         | Against | Abstain | Broker Non-Votes |
|-------------|---------|---------|------------------|
| 183,106,300 | 947,599 | 112,602 | 16,195,512       |

***Stockholder Advisory Vote on the Frequency of Advisory Voting to Approve Executive Compensation***

After consideration of the stockholders' recommendation, the Company decided to hold an advisory vote on the compensation of the Company's named executive officers every year until the next required vote on frequency of stockholder votes on named executive officer compensation.

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| <b>1 Year</b> | <b>2 Years</b> | <b>3 Years</b> | <b>Abstain</b> | <b>Broker Non-Votes</b> |
|---------------|----------------|----------------|----------------|-------------------------|
| 180,333,397   | 80,152         | 3,680,626      | 72,326         | 16,195,512              |

*Ratification of Ernst & Young LLP as the Company's Independent Registered Public Accounting Firm*

The appointment of Ernst & Young LLP to serve as the independent registered public accounting firm of the Company for the fiscal year ending December 25, 2011 was ratified at the Annual Meeting. The votes were cast as follows:

| <b>For</b>  | <b>Against</b> | <b>Abstain</b> |
|-------------|----------------|----------------|
| 199,378,769 | 794,396        | 188,848        |

**Signatures**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**PILGRIM S PRIDE CORPORATION**

Date: May 5, 2011

By: /s/ Gary D. Tucker  
Gary D. Tucker  
Principal Financial Officer