

PILGRIMS PRIDE CORP
Form 4
March 09, 2017

FORM 4

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Lovette William W

(Last) (First) (Middle)

1770 PROMONTORY CIRCLE

(Street)

GREELEY, CO 80634

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/20/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

CEO and President

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (D) Price | | |
| Common Stock, par value \$0.01 per share | 02/20/2015 | | A | | 46,296 (1) | A | \$ 0 0 D |
| Common Stock, par value \$0.01 per share | 02/20/2015 | | A | | 9,513 (1) | A | \$ 0 0 D |
| Common Stock, par value \$0.01 per share | 10/27/2016 | | A | | 6,201 (1) | A | \$ 0 478,653 D |

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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 (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|------------------|---|--|
| | | | | | V | (A) | (D) | Date Exercisable | | Expiration Date |
| Restricted Stock Units ("RSU") <u>(2)</u> | \$ 0 | 02/20/2015 | | A | | 24,846 | | 12/31/2016 | 12/31/2016 | Common Stock, par value \$0.01 per share |
| Restricted Stock Units ("RSU") <u>(2)</u> | \$ 0 | 10/27/2016 | | A | | 16,195 | | 12/31/2016 | 12/31/2016 | Common Stock, par value \$0.01 per share |
| Restricted Stock Units ("RSU") <u>(2)</u> | \$ 0 | 12/31/2016 | | M | | 120,919 | | 12/31/2016 | 12/31/2016 | Common Stock, par value \$0.01 per share |
| Restricted Stock Units ("RSU") <u>(2)</u> | \$ 0 | 12/31/2016 | | M | | 24,846 | | 12/31/2016 | 12/31/2016 | Common Stock, par value \$0.01 per share |
| Restricted Stock Units ("RSU") <u>(2)</u> | \$ 0 | 12/31/2016 | | M | | 16,195 | | 12/31/2016 | 12/31/2016 | Common Stock, par value \$0.01 per share |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

Lovette William W
1770 PROMONTORY CIRCLE X CEO and President
GREELEY, CO 80634

Signatures

/s/ William W. Lovette 03/09/2017

**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) Represents restricted stock units vesting on December 31, 2017. Each restricted stock unit represents a contingent right to receive one share of PPC common stock.
 - (2) RSUs convert into common stock on a one-for-one basis, par value \$0.01 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.