SMITHFIELD FOODS INC

Form 4 July 17, 2008

FORM 4

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

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 * FRIBOURG PAUL J

(First) (Middle) (Last)

C/O 200 COMMERCE STREET

(Street)

SMITHFIELD, VA 23430

2. Issuer Name and Ticker or Trading

Symbol

SMITHFIELD FOODS INC [SFD] 3. Date of Earliest Transaction

(Month/Day/Year) 07/15/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

Form filed by More than One Reporting Person

(City) (State) (Zip)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

(A) or

Code V Amount (D) Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

number.

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

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1. Title of Derivative Conversion (Month/Day/Year) Security or Exercise

Price of

(Instr. 3)

3. Transaction Date 3A. Deemed Execution Date, if (Month/Day/Year)

TransactionDerivative Code Securities (Instr. 8) Acquired (A) or

5. Number of

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

OMB APPROVAL OMB

January 31, Expires: 2005

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

SEC 1474

(9-02)

Indirect

Estimated average burden hours per response...

Number:

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

6. Ownership

Form: Direct

(Instr. 4)

(D) or Indirect Beneficial

X Form filed by One Reporting Person

(Check all applicable)

Issuer

below)

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

5. Amount of

Securities

Following

Reported

Transaction(s)

(Instr. 3 and 4)

Owned

Beneficially

Director

Applicable Line)

Officer (give title

0.5

3235-0287

D

Se

 (I_1)

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Derivative Disposed of (D) Security (Instr. 3, 4, and 5) Code V (A) **Expiration Title** (D) Date Amount or Exercisable Number of Date Shares Phantom common (2) (2) 899.368 (1) 07/15/2008 899.368 Α **Shares** stock

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

FRIBOURG PAUL J
C/O 200 COMMERCE STREET X
SMITHFIELD, VA 23430

Signatures

/s/ Michael H. Cole, as Attorney-in-Fact

07/17/2008

**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)** 1 for 1

The phantom stock becomes payable in shares of Company common stock upon termination of service as a director either in a lump sum or in annual installments over a period of at least two years and not more than ten years as per the director's deferral election.

Notwithstanding the foregoing, after termination of service, the phantom stock may, at the election of the director, be converted into one or more "deemed investments" approved by the Company's Nominating and Governance Committee.

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.

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