SMITHFIELD FOODS INC

Form 4

August 07, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Last)

(City)

1.Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHWIETERS JOHN T

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Middle)

(Month/Day/Year)

SMITHFIELD FOODS INC [SFD]

(Check all applicable)

(First) C/O 200 COMMERCE STREET

(Street)

3. Date of Earliest Transaction

(Month/Day/Year)

X_ Director 10% Owner Other (specify Officer (give title

08/05/2008

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

Code

(Instr. 8)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

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

SMITHFIELD, VA 23430

(State) (Zip) 2. Transaction Date 2A. Deemed

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or 5. Amount of Securities Beneficially

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

Following Reported (A) or

Transaction(s) (Instr. 3 and 4)

Owned

Code V Amount (D) Price

Disposed of (D)

(Instr. 3, 4 and 5)

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

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SEC 1474 (9-02)

(Instr. 4)

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

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

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

Execution Date, if (Month/Day/Year)

5. Number of 4 TransactionDerivative Code Securities (Instr. 8) Acquired (A) or

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

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

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Derivative Disposed of (D) Security (Instr. 3, 4, and 5) Code V (A) (D) Date **Expiration Title** Amount or Exercisable Number of Date Shares Phantom common (2) (2) 291.9855 (1) 08/05/2008 291.9855 Α Stock stock

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SCHWIETERS JOHN T

C/O 200 COMMERCE STREET X

SMITHFIELD, VA 23430

Signatures

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

08/07/2008

**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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