Edgar Filing: SMITHFIELD FOODS INC - Form 4

SMITHFIELD F Form 4 March 18, 2010	OODS INC								
FORM 4 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).	STATEN Filed pur Section 17(MENT OF rsuant to S (a) of the F	Wa F CHAN Section 1 Public U	shington NGES IN SECUH (6(a) of th (tility Hol	, D.C. 20 BENEF RITIES ne Securit ding Cor	549 ICIAL O ies Excha	C COMMISSIO WNERSHIP OI nge Act of 1934, of 1935 or Secti 940	N OMB Number: Expires: Estimated burden hou response	urs per
(Print or Type Respo 1. Name and Addre LUTER JOSEP	ss of Reporting	Person <u>*</u>	Symbol	er Name an IFIELD F		Trading NC [SFD]	Issuer	of Reporting Per	
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year) 03/17/2010			(Check all applicable) <u>X</u> Director Officer (give title 10% Owner below) Other (specify below)			
SMITHFIELD,	4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned
	ansaction Date nth/Day/Year)		ed Date, if	3. Transactio Code (Instr. 8) Code V	4. Securit nAcquired Disposed (Instr. 3, 4	ies (A) or of (D)	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
Reminder: Report of	n a separate line	e for each cla	ass of sect	urities bene	Perso inforn requir	ns who rest nation cont ed to resp ays a curre	or indirectly. spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not orm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A) or		

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	Derivative Security			Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	<u>(1)</u>	03/17/2010	А		845.2609		(2)	(2)	common stock	845.2609

Reporting Owners

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other
LUTER JOSEPH W III C/O 200 COMMERCE STREET SMITHFIELD, VA 23430	Х			
Signatures				
/s/ Michael H. Cole, as Attorney-in-Fact				
**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.

(2) 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.