

Batista Joesley Mendonca
 Form 4
 January 21, 2010

FORM 4

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

OMB APPROVAL

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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 *
 Batista Joesley Mendonca

(Last) (First) (Middle)

AV. BRIGADEIRO FERIA LIMA,
 2391,, 2 ANDAR CONJUNTO 22,
 SALA 2

(Street)

SAO PAULO, D5 04152-000

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/18/2010

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/18/2010 ⁽¹⁾⁽²⁾ | | J ⁽¹⁾⁽²⁾ | | 2,742,805 | A | <u>3</u> |
| | | | | | 137,140,425 | I | |

By JBS
 USA Holdings, Inc. ⁽⁴⁾

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Batista Joesley Mendonca AV. BRIGADEIRO FERIA LIMA, 2391, 2 ANDAR CONJUNTO 22, SALA 2 SAO PAULO, D5 04152-000 | X | X | | |

Signatures

/s/ Christopher Gaddis, by power of attorney 01/20/2010

**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) As more particularly described in the Statement on Schedule 13D (the "Schedule 13D") filed by JBS USA Holdings, Inc. ("JBS USA") and the other reporting persons identified therein (including the Reporting Person listed above) with the United States Securities and Exchange Commission (the "SEC") on January 7, 2010, the Amended and Restated Employment Agreement, dated as of January 27, 2009, between Pilgrim's Pride Corporation ("PPC") and Don Jackson provides that 1,542,828 shares of Old Common Stock (as defined in the Schedule 13D) will vest, effective as of December 27, 2009, in Don Jackson's favor in the event that certain performance conditions set forth therein are determined to have been satisfied.
- (2) On January 18, 2010, PPC determined that such performance conditions had been satisfied. Therefore, in accordance with the terms of the Stock Purchase Agreement, dated as of September 16, 2009, as amended (the "Stock Purchase Agreement"), between PPC and JBS USA, the number of shares of common stock of PPC ("Common Stock") acquired by JBS USA on December 28, 2009 (the "Closing Date") was 137,140,425 (in lieu of the 134,397,620 shares of Common Stock previously reported on the Form 3 filed by Joesley Mendonca Batista with the SEC on January 7, 2010).
- (3) The shares of Common Stock were acquired for no consideration separate from the \$800 million in cash paid by JBS USA to PPC on the Closing Date pursuant to the Stock Purchase Agreement.
- (4) As more particularly described in the Schedule 13D, Joesley Mendonca Batista, together with the other members of the Batista Family (as defined in the Schedule 13D), indirectly control JBS USA.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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