





Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On March 12, 2012, Lonnie A. "Bo" Pilgrim submitted his resignation as the Founder Director of Pilgrim's Pride Corporation ("Pilgrim's Pride"), effective immediately. Mr. Pilgrim's Consulting Agreement dated September 16, 2009 with Pilgrim's Pride will remain in effect and is not affected by the resignation, except that, with the submission of his resignation, Mr. Pilgrim waived his right to continue his service as a director of Pilgrims Pride. The Board of Directors of Pilgrim's Pride will begin a search to fill the vacancy on the Board of Directors that will be created by Mr. Pilgrim's resignation as soon as practicable.

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Item 7.01 Regulation FD Disclosure

Pilgrim's Pride has been notified by JBS USA Holdings, Inc. ("JBS"), its majority stockholder, that Lonnie A. "Bo" Pilgrim, Pilgrim Interests Ltd., PFCP, Ltd., and two family trusts have entered into an agreement to sell JBS 18,924,438 shares of Pilgrim's Pride's common stock for \$107,626,268 in a private transaction. This agreement was entered into on March 12, 2012, with an anticipated closing date of March 26, 2012. This transaction will result in an increase in JBS's ownership to 75.3% of Pilgrim's outstanding common stock.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: March 13, 2012

PILGRIM'S PRIDE CORPORATION  
By: /s/ Fabio Sandri  
Fabio Sandri  
Chief Financial Officer