

POPE C LARRY
Form 4
June 20, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
POPE C LARRY

(Last) (First) (Middle)

C/O 200 COMMERCE STREET

(Street)

SMITHFIELD, VA 23430

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SMITHFIELD FOODS INC [SFD]

3. Date of Earliest Transaction (Month/Day/Year)
06/16/2011

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)
President and C.E.O.

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 or Price | | |
| Common stock, par value \$.50 | 06/16/2011 | | A | | 300,000 (1) | A | \$ 0 537,000 D |
| Common stock, par value \$.50 | 06/16/2011 | | F | | 42,200 | D | \$ 21.7 494,800 D |
| Common stock, par value \$.50 | 06/16/2011 | | A | | 200,000 (2) | A | \$ 0 694,800 D |
| Common stock, par | 06/16/2011 | | F | | 42,200 | D | \$ 21.7 652,600 D |

value \$.50

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.

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 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount of Number of Shares |
| Employee stock option (right to buy) | \$ 21.94 | 06/20/2011 | | A | 100,000 | ⁽³⁾ 06/20/2018 | common stock 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| POPE C LARRY C/O 200 COMMERCE STREET SMITHFIELD, VA 23430 | X | | President and C.E.O. | |

Signatures

/s/Michael H. Cole, as attorney
in fact

06/20/2011

**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) On July 7, 2009, the reporting person was granted 300,000 performance share units (PSUs) under the Company's 2008 Incentive Compensation Plan. Each PSU represented a contingent right to receive one share of common stock. On June 16, 2011, the PSUs converted into 300,000 shares of common stock based on the achievement of the pre-established performance goal during the 2011 fiscal year. Of these shares, 33% have vested and 33% will vest on July 6, 2011. The remainder will vest on July 6, 2012.
- (2) On June 15, 2010, the reporting person was granted 200,000 PSUs under the Company's 2008 Incentive Compensation Plan. Each PSU represented a contingent right to receive one share of common stock. On June 16, 2011, the PSUs converted into 200,000 shares of

Edgar Filing: POPE C LARRY - Form 4

common stock based on the achievement of the pre-established performance goal during the 2011 fiscal year. Of these shares, 50% vested immediately. The remaining 50% will vest on June 15, 2012.

(3) The options vest ratably over three years beginning June 20, 2012.

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.