

PILGRIMS PRIDE CORP  
Form 8-K  
May 05, 2014

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

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**FORM 8-K**

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**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

**Date of report (Date of earliest event reported): May 2, 2014**

**PILGRIM'S PRIDE CORPORATION**

(Exact Name of registrant as specified in its charter)

|   |   |  |
|---|---|--|
| <b>Delaware</b><br>(State or other jurisdiction of incorporation) | <b>1-9273</b><br>(Commission File Number) | <b>75-1285071</b><br>(IRS Employer Identification No.) |
|---|---|--|

|   |                                 |
|---|---------------------------------|
| <b>1770 Promontory Circle</b><br><b>Greeley, CO</b><br>(Address of principal executive offices) | <b>80634-9038</b><br>(Zip Code) |
|---|---------------------------------|

Registrant's telephone number, including area code: **(970) 506-8000**

**Not Applicable**  
(Former name or former address, if changed since last report.)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.07. Submission of Matters to a Vote of Security Holders.**

On May 2, 2014, Pilgrim s Pride Corporation (the Company ) held its annual meeting of stockholders (the Annual Meeting ). The following proposals were submitted to a vote of the stockholders of the Company at the Annual Meeting:

1. The election of six JBS Directors to the Board of Directors.
2. The election of three Equity Directors to the Board of Directors.
3. A stockholder advisory vote on executive compensation.
4. The approval of the terms of the performance goals established for the Pilgrim s Pride Corporation Short-Term Management Incentive Plan.
5. The approval of the terms of the performance goals established for the Pilgrim s Pride Corporation Long Term Incentive Plan.
6. The ratification of the appointment of KPMG LLP as the independent registered public accounting firm of the Company for the fiscal year ending December 28, 2014.

***Board of Director Election Results***

The stockholders of the Company elected all nine of the nominees for Director at the Annual Meeting pursuant to the following votes:

| <b>Name</b>                        | <b>For</b>  | <b>Withheld</b> | <b>Broker Non-Votes</b> |
|------------------------------------|-------------|-----------------|-------------------------|
| Gilberto Tomazoni                  | 212,710,027 | 21,344,558      | 9,083,627               |
| Joesley Mondonça Batista           | 199,025,487 | 35,029,098      | 9,083,627               |
| Wesley Mondonça Batista            | 211,813,540 | 22,241,045      | 9,083,627               |
| William W. Lovette                 | 215,289,603 | 18,764,982      | 9,083,627               |
| Marcus Vinicius Pratini de Moraes  | 232,569,417 | 1,485,168       | 9,083,627               |
| Wallim Cruz De Vascancellos Junior | 227,704,650 | 6,349,935       | 9,083,627               |
| David E. Bell                      | 233,021,693 | 1,032,892       | 9,083,627               |
| Michael L. Cooper                  | 227,989,957 | 6,064,628       | 9,083,627               |
| Charles Macaluso                   | 232,578,065 | 1,476,520       | 9,083,627               |

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***Say on Pay Results***

The stockholders approved, on an advisory basis, the compensation paid to the Company's named executive officers, as disclosed in the Company's proxy statement for the Annual Meeting, including the compensation discussion and analysis, compensation table and narrative discussion.

| <b>For</b>  | <b>Against</b> | <b>Abstain</b> | <b>Broker Non-Votes</b> |
|-------------|----------------|----------------|-------------------------|
| 225,464,370 | 8,278,221      | 312,597        | 9,083,627               |

***Approval of the Terms of the Performance Goals for the Short-Term Management Incentive Plan***

The stockholders approved the terms of the performance goals established for the Pilgrim's Pride Corporation Short-Term Management Incentive Plan at the Annual Meeting. The votes were cast as follows:

| <b>For</b>  | <b>Against</b> | <b>Abstain</b> | <b>Broker Non-Votes</b> |
|-------------|----------------|----------------|-------------------------|
| 219,244,459 | 14,495,185     | 315,544        | 9,083,627               |

***Approval of the Terms of the Performance Goals for the Long Term Incentive Plan***

The stockholders approved the terms of the performance goals established for the Pilgrim's Pride Corporation Long Term Incentive Plan at the Annual Meeting. The votes were cast as follows:

| <b>For</b>  | <b>Against</b> | <b>Abstain</b> | <b>Broker Non-Votes</b> |
|-------------|----------------|----------------|-------------------------|
| 202,894,056 | 30,841,662     | 319,470        | 9,083,627               |

***Ratification of KPMG LLP as the Company's Independent Registered Public Accounting Firm***

The appointment of KPMG LLP to serve as the independent registered public accounting firm of the Company for the fiscal year ending December 28, 2014 was ratified at the Annual Meeting. The votes were cast as follows:

| <b>For</b>  | <b>Against</b> | <b>Abstain</b> |
|-------------|----------------|----------------|
| 242,754,619 | 63,047         | 321,149        |

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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 hereunto duly authorized.

**PILGRIM'S PRIDE CORPORATION**

Date: May 5, 2014

By: /s/ Fabio Sandri  
Fabio Sandri  
Chief Financial Officer

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