

SMITHFIELD FOODS INC
Form 4
September 27, 2013

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 *
LUTER JOSEPH W IV

(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)
09/26/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| common stock, par value \$.50 | 09/11/2013 | | G | V 36,134 | D \$ 0 242,432 | D | |
| common stock, par value \$.50 | 09/26/2013 | | D | 242,432 | D \$ 34 (1) 0 | D | |
| common stock, par value \$.50 | 09/19/2013 | | G | V 20,000 | D \$ 0 335,400 | I | By LLC |
| common stock, par | 09/26/2013 | | D | 335,400 | D \$ 34 (1) 0 | I | By LLC |

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value \$.50

| | | | | | | | |
|-------------------------------|------------|---|-------|---|-------------------------------|---|---------------------------------|
| common stock, par value \$.50 | 09/26/2013 | D | 7,908 | D | \$ <u>34</u> ⁽¹⁾ 0 | I | By custodial trust for son |
| common stock, par value \$.50 | 09/26/2013 | D | 5,776 | D | \$ <u>34</u> ⁽¹⁾ 0 | I | By custodial trust for daughter |
| common stock, par value \$.50 | 09/26/2013 | D | 1,724 | D | \$ <u>34</u> ⁽¹⁾ 0 | I | By custodial trust for son |
| common stock, par value \$.50 | 09/26/2013 | D | 1,724 | D | \$ <u>34</u> ⁽¹⁾ 0 | I | By custodial trust for daughter |

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

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(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 |
| Employee Stock Option (right to buy) | \$ 21.94 | 09/26/2013 | | D | | <u>(2)</u> | 06/20/2018 | common stock |
| Employee Stock Option (right to buy) | \$ 15.43 | 09/26/2013 | | D | | <u>(2)</u> | 06/21/2017 | common stock |
| Employee Stock Option (right to buy) | \$ 13.3 | 09/26/2013 | | D | | <u>(2)</u> | 07/06/2016 | common stock |
| Employee Stock Option (right to buy) | \$ 23.75 | 09/26/2013 | | D | | 06/16/2013 | 06/16/2018 | common stock |

| | | | | | | | | |
|--------------------------------------------|-------|------------|---|--------|------------|------------|--|-----------------|
| Stock Option (right to buy) | | | | | | | | stock |
| Employee Stock Option (right to buy) | \$ 30 | 09/26/2013 | D | 25,000 | 05/24/2009 | 05/24/2014 | | common stock |
| Performance Share Units | (4) | 09/26/2013 | A | 12,000 | (4) | (4) | | common stock |
| Performance Share Units | (4) | 09/26/2013 | D | 12,000 | (4) | (4) | | common stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LUTER JOSEPH W IV C/O 200 COMMERCE STREET SMITHFIELD, VA 23430 | | | Executive Vice President | |

Signatures

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

09/26/2013

**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) Pursuant to the merger agreement, dated as of May 28, 2013, among Smithfield Foods, Inc., Shuanghui International Holdings Limited and Sun Merger Sub, Inc., these shares were cancelled and converted into the right to receive an amount in cash equal to \$34.00 per share.

(2) Pursuant to the merger agreement, these options (which provided for ratable vesting over a three-year period beginning on the grant date) were cancelled and converted into the right to receive an amount in cash equal to the product of (i) the number of shares of common stock subject to such options and (ii) the excess of \$34.00 over the exercise price of the options.

(3) Pursuant to the merger agreement, these options were cancelled and converted into the right to receive an amount in cash equal to the product of (i) the number of shares of common stock subject to such options and (ii) the excess of \$34.00 over the exercise price of the options.

(4) On June 11, 2013, the reporting person was granted an award with a target amount of 12,000 performance share units (PSUs) under the Company's 2008 Incentive Compensation Plan. Pursuant to the terms of the award and the merger agreement, these PSUs vested at the target amount as of the effective time of the merger and were converted into the right to receive an amount in cash equal to \$34.00 per PSU.

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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