

GODWIN JERRY H

Form 4

June 20, 2011

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GODWIN JERRY H

(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
__X__ Officer (give title below) ____ Other (specify below)

President of Murphy-Brown, LLC

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	06/16/2011		A	Amount (1) 42,000	A \$ 0 42,000	D	
common stock, par value \$.50	06/16/2011		F	5,943 D	\$ 21.7 36,057	D	
common stock, par value \$.50	06/16/2011		A	Amount (2) 10,000	A \$ 0 46,057	D	
common stock, par	06/16/2011		F	2,123 D	\$ 21.7 43,934	D	

value \$.50

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 Amount or Number of Shares
Employee stock option (right to buy)	\$ 21.94	06/20/2011		A	20,000	<u>(3)</u> 06/20/2018	common stock 20,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GODWIN JERRY H C/O 200 COMMERCE STREET SMITHFIELD, VA 23430	President of Murphy-Brown, LLC

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 42,000 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 42,000 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.

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- On June 15, 2010, the reporting person was granted 10,000 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 10,000 shares of 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.
- (2)
- (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.

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