

MANLY ROBERT W
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

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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 *
MANLY ROBERT W

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 COMMERCE STREET
(Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. VP and CFO

SMITHFIELD, VA 23430
(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common stock, par value \$.50	06/16/2011		A		100,000 (1)	A	\$ 0 178,185 D
Common stock, par value \$.50	06/16/2011		F		14,067	D	\$ 21.7 164,118 D
Common stock, par value \$.50	06/16/2011		A		125,000 (2)	A	\$ 0 289,118 D
Common stock, par	06/16/2011		F		26,375	D	\$ 21.7 262,743 D

value \$.50

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

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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)	Amount or Number of Shares
Employee stock option (right to buy)	\$ 21.94	06/20/2011		A	50,000	⁽³⁾ 06/20/2018	common stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MANLY ROBERT W 200 COMMERCE STREET SMITHFIELD, VA 23430			Exec. VP and CFO	

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 100,000 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 100,000 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 125,000 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 125,000 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. 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.