

LUTER JOSEPH W IV

Form 4

October 02, 2007

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(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)
10/01/2007

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)

Pres. Smithfield Packing Co.

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 Indirect Beneficial Ownership (Instr. 4)
common stock, par value \$.50	10/01/2007		M	36,400	A \$ 13.22	213,700	D
common stock, par value \$.50	10/01/2007		S	300	D \$ 32.17	213,400	D
common stock, par value \$.50	10/01/2007		S	100	D \$ 32.15	213,300	D
common stock, par	10/01/2007		S	700	D \$ 32.13	212,600	D

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value \$.50

common stock, par value \$.50	10/01/2007	S	1,400	D	\$ 32.14	211,200	D
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common stock, par value \$.50	10/01/2007	S	300	D	\$ 32.08	210,900	D
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common stock, par value \$.50	10/01/2007	S	900	D	\$ 32.03	210,000	D
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common stock, par value \$.50	10/01/2007	S	500	D	\$ 32.06	209,500	D
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common stock, par value \$.50	10/01/2007	S	1,400	D	\$ 32.05	208,100	D
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common stock, par value \$.50	10/01/2007	S	1,600	D	\$ 32.04	206,500	D
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common stock, par value \$.50	10/01/2007	S	2,300	D	\$ 32.02	204,200	D
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common stock, par value \$.50	10/01/2007	S	1,600	D	\$ 32.01	202,600	D
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common stock, par value \$.50	10/01/2007	S	25,300	D	\$ 32	177,300	D
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common stock, par value \$.50						11,476	I	by custodial trust for daughter
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common stock, par value \$.50						7,434	I	by wife of reporting person
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common stock, par value \$.50						14,908	I	by custodial trust for son
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

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)	\$ 13.22	10/01/2007		M		36,400		06/06/2005	06/06/2010	common stock	36,400

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LUTER JOSEPH W IV C/O 200 COMMERCE STREET SMITHFIELD, VA 23430	Pres. Smithfield Packing Co.

Signatures

/s/ Michael H. Cole, as
Attorney-in-Fact 10/02/2007

__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) Employee Stock Option (right to buy)

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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