





Item 7.01 Regulation FD Disclosure

Attached hereto as Exhibit 99.1 is information regarding Pilgrim's Pride Corporation pension and other postretirement benefits disclosed by JBS S.A. in their quarterly financial report submitted to the Comissão de Valores Mobiliários on November 12, 2014.

The information furnished in Item 7.01 and in Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any of Pilgrim's Pride Corporation's filings under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1	Information regarding Pilgrim's Pride Corporation pension and other postretirement benefits disclosed by JBS S.A. in their quarterly financial report submitted to the Comissão de Valores Mobiliários on November 12, 2014

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: November 13, 2014

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

Exhibit Index

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## Exhibit 99.1

PILGRIM'S PRIDE CORPORATION  
PENSION AND OTHER POSTRETIREMENT BENEFITS

(Information provided as of September 28, 2014 and for the thirty-nine weeks then ended has not been audited)

Defined Benefit Plans Obligations and Assets

The following tables provide reconciliations of the changes in the plans' projected benefit obligations and fair value of assets as well as statements of the funded status, balance sheet reporting and economic assumptions for these plans:

	Thirty-Nine Weeks Ended September 28, 2014			
	Pension Benefits	Other Benefits		
	(In thousands)			
Change in projected benefit obligation:				
Projected benefit obligation, beginning of period	\$ 170,030	\$ 1,705		
Interest cost	6,078	60		
Actuarial loss	14,908	76		
Benefits paid	(8,636	) (111	)	)
Projected benefit obligation, end of period	\$ 182,380	\$ 1,730		
	Thirty-Nine Weeks Ended September 28, 2014			
	Pension Benefits	Other Benefits		
	(In thousands)			
Change in plan assets:				
Fair value of plan assets, beginning of period	\$ 108,496	\$—		
Actual return on plan assets	3,549	—		
Contributions by employer	11,492	111		
Benefits paid	(8,636	) (111	)	)
Fair value of plan assets, end of period	\$ 114,901	\$—		
	September 28, 2014		December 29, 2013	
	Pension Benefits	Other Benefits	Pension Benefits	Other Benefits
	(In thousands)			
Funded status:				
Fair value of plan assets	\$ 114,901	\$—	\$ 108,496	\$—
Benefit obligations	(182,380	) (1,730	) (170,030	) (1,705
Funded status of plans	\$ (67,479	) \$(1,730	) \$(61,534	) \$(1,705
	September 28, 2014		December 29, 2013	
	Pension Benefits	Other Benefits	Pension Benefits	Other Benefits
	(In thousands)			
Amounts recognized in the consolidated balance sheet at the end of period:				
Current liabilities	\$(6,414	) \$(150	) \$(9,146	) \$(148
Long-term liabilities	(61,065	) (1,580	) (52,388	) (1,557
Recognized liabilities	\$(67,479	) \$(1,730	) \$(61,534	) \$(1,705

	September 28, 2014		December 29, 2013	
	Pension Benefits	Other Benefits	Pension Benefits	Other Benefits
Amounts recognized in accumulated other comprehensive loss at end of period:	(In thousands)			
Net actuarial loss (gain)	\$ 33,055	\$ (50 )	\$ 16,957	\$ (126 )
	September 28, 2014		December 29, 2013	
	Pension Benefits	Other Benefits	Pension Benefits	Other Benefits

Economic assumptions:

Discount rate	4.35	% 4.35	% 4.95	% 4.95	%
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The accumulated benefit obligation for our defined benefit pension plans was \$182.4 million and \$170.0 million at September 28, 2014 and December 29, 2013, respectively. Each of our defined benefit pension plans had an accumulated benefit obligation that exceeded the fair value of plan assets at both September 28, 2014 and December 29, 2013.

Plan Assets

The following table reflects the pension plans' actual asset allocations:

	September 28, 2014	December 29, 2013		
Cash and cash equivalents	—	% —		%
Pooled separate accounts <sup>(a)</sup> :				
Equity funds	6	% 8		%
Fixed income funds	6	% 3		%
Common collective trust funds <sup>(a)</sup> :				
Equity funds	58	% 60		%
Fixed income funds	30	% 29		%
Total assets	100	% 100		%

Pooled separate accounts ("PSAs") and common collective trust funds ("CCTs") are two of the most common types of alternative vehicles in which benefit plans invest. These investments are pooled funds that look like mutual funds, but they are not registered with the Securities and Exchange Commission. Often times, they will be invested in mutual funds or other marketable securities, but the unit price generally will be different from the value of the underlying securities because the fund may also hold cash for liquidity purposes, and the fees imposed by the fund are deducted from the fund value rather than charged separately to investors. Some PSAs and CCTs have no restrictions as to their investment strategy and can invest in riskier investments, such as derivatives, hedge funds, private equity funds, or similar investments.

Absent regulatory or statutory limitations, the target asset allocation for the investment of pension assets in the pooled separate accounts is 50% in each of fixed income securities and equity securities and the target asset allocation for the investment of pension assets in the common collective trust funds is 30% in fixed income securities and 70% in equity securities. The plans only invest in fixed income and equity instruments for which there is a ready public market. We develop our expected long-term rate of return assumptions based on the historical rates of returns for equity and fixed income securities of the type in which our plans invest.



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The fair value measurements of plan assets fell into the following levels of the fair value hierarchy:

September 28, 2014				December 29, 2013			
Level	Level	Level	Total	Level	Level	Level	Total
1(a)	2(b)	3(c)		1(a)	2(b)	3(c)	