

LUTER JOSEPH W IV
Form 4
October 02, 2007

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)
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
 Officer (give title below) ___ Other (specify below)

Pres. Smithfield Packing Co.

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
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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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
Date

**Signature of Reporting Person

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)

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