

SECURITIES AND EXCHANGE COMMISSION

FORM UPLOAD

SEC-originated letters to filers

Filing Date: **2009-01-26**
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FILED FOR

SMITHFIELD FOODS INC

CIK:[91388](#) | IRS No.: **520845861** | State of Incorporation: **VA** | Fiscal Year End: **0427**

Type: **UPLOAD**

SIC: **2011** Meat packing plants

Mailing Address

*200 COMMERCE STREET
EXECUTIVE OFFICE
BUILDING
SMITHFIELD VA 23430*

Business Address

*200 COMMERCE STREET
EXECUTIVE OFFICE
BUILDING
SMITHFIELD VA 23430
7573653000*



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Mail Stop 3561

January 26, 2009

C. Larry Pope
President and Chief Executive Officer
Smithfield Foods, Inc.
200 Commerce Street
Smithfield, VA 23430

**Re: Smithfield Foods, Inc.
Form 10-K for the fiscal year ended April 27, 2008
Filed June 26, 2008
Definitive Proxy Statement on Schedule 14A
Filed July 25, 2008
File No. 001-15321**

Dear Mr. Pope:

We have reviewed your filing and have the following comments. Unless otherwise indicated, we think you should revise your document in future filings in response to these comments. If you disagree, we will consider your explanation as to why our comments are inapplicable or a revision is unnecessary. Please be as detailed as necessary in your explanation. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure. After reviewing this information, we may raise additional comments.

Please understand that the purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filing. We look forward to working with you in these respects. We welcome any questions you may have about our comments or any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

Please respond to confirm that such comments will be complied with, or, if certain of the comments are deemed inappropriate, advise the staff of your reason. Your response should be submitted in electronic form, under the label "corresp" with a copy to the staff. Please respond within ten (10) business days.

Form 10-K

Item 1A. Risk Factors, page 16

1. In future filings, please remove the references in your first paragraph that you discuss some, but not all of the key risk factors affecting your business or revise to clarify that you have discussed all known material risks.

Definitive Proxy Statement on Schedule 14A

Annual Incentive Cash Payments, page 23

2. We note that your executive officers are eligible to receive performance-based cash bonuses based on a multi-tiered structure. In future filings, please provide quantitative disclosure regarding the targets actually reached based on company-wide and group profits for each named executive officer. To the extent you believe that disclosure of the targets is not required because it would result in competitive harm such that the targets could be excluded under Instruction 4 to Item 402(b) of Regulation S-K, please provide us with a detailed explanation for such conclusion. Please also note that to the extent that you have an appropriate basis for omitting the specific targets, you must discuss how difficult it would be for the named executive officers or how likely it will be for you to achieve the undisclosed target levels or other factors. General statements regarding the level of difficulty, or ease, associated with achieving performance goals either corporately or individually are not sufficient.

* * * * *

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes all information required under the Securities Exchange Act of 1934 and that they have provided all information investors require for an informed investment decision. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In connection with responding to our comments, please provide, in writing, a statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated

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Smithfield Foods, Inc.
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by the Commission or any person under the federal securities laws of the United States.

In addition, please be advised that the Division of Enforcement has access to all information you provide to the staff of the Division of Corporation Finance in our review of your filing or in response to our comments on your filing.

If you have any questions regarding these comments, you may contact Michelle Lacko at (202) 551-3240. If you need further assistance, you may contact me at (202) 551-3750.

Regards,

Max A. Webb
Assistant Director

cc: Fax: (757) 357-8165