

Edgar Filing: SANDERSON JOE F JR - Form 4

SANDERSON JOE F JR
 Form 4
 January 08, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check box if no longer subject of Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

 1. Name and Address of Reporting Person*

Sanderson	Joe, Jr.	F.
(Last)	(First)	(Middle)

P. O. Box 988

 (Street)

Laurel	Mississippi	39441-0988
(City)	(State)	(Zip)

 2. Issuer Name and Ticker or Trading Symbol

SAFM

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

428-86-1873

4. Statement for Month/Year

January 2002

5. If Amendment, Date of Original (Month/Year)

=====
 6. Relationship of Reporting Person to Issuer
 (Check all applicable)

- | | |
|--------------------------------|---------------------------|
| [X] Director | [X] 10% Owner |
| [X] Officer (give title below) | [] Other (specify below) |

President & Chief Executive Officer

7. Individual or Joint/Group Filing (Check applicable line)

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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 (mm/dd/yy)	3. Transaction (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Price
		Code	V	Amount	(A) or (D)	
Common Stock, par value \$1.00 per share	1/03/02			320,000	D	\$20.40 2,
Common Stock, par value \$1.00 per share						
Common Stock, par value \$1.00 per share				673	A	
Common Stock, par value \$1.00 per share						
Common Stock, par value \$1.00 per share						

(1) As co-executor of the Estate of Joe Frank Sanderson. Joe Sanderson, Jr. was appointed and qualified as a co-executor of the Estate of Joe Frank Sanderson on 1/21/98.
(2) Allocated to the account of Joe F. Sanderson, Jr. in the Company's ESOP.
(3) By private charitable foundation of which Joe F. Sanderson, Jr. is a director.

* _____ If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

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(Print or Type Responses)

(Over)

(Form 4-07/99)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares Title
Incentive Stock Options		7/24/97			(1) 7/24/07	Common Stock 60,000
Incentive Stock Options		6/18/98			(2) 4/23/08	Common Stock 60,000
Phantom Stock Options		4/21/00			(3) 4/21/10	Common Stock 75,000

Explanation of Responses:

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(1) Exercisable for 10-year period, vesting begins at 25% on 7/24/98, the end of the first year, and continues at 25% per year until fully vested. (2) Exercisable for 10-year period, vesting begins at 25% on 4/23/99, the end of the first year, and continues at 25% per year until fully vested. (3) Exercisable for 10-year period, vesting begins at 25% pm 4/21/01, the end of the first year, and continues at 25% per year until fully vested.

January 3, 2002

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.