

Edgar Filing: SANDERSON JOE F JR - Form 4

SANDERSON JOE F JR
Form 4
December 23, 2002

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

FORM 4

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

December 20, 2002

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

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

Director 10% Owner
 Officer (give title below) Other (specify below)

President & Chief Executive Officer

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

Form filed by one Reporting Person

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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 Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	
		Code	V	Amount	(A) or (D)
Common Stock, par value \$1.00 per share					
Common Stock, par value \$1.00 per share					
Common Stock, par value \$1.00 per share					
Common Stock, par value \$1.00 per share					
Common Stock, par value \$1.00 per share	12/20/02	G		3,461	D \$20.19

(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)

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	\$15.00				7/24/98 7/24/07	Common Stock 60,000
Incentive Stock Options	\$13.00				4/23/99 4/23/08	Common Stock 60,000
Phantom Stock Options	\$ 7.46875				4/22/01 4/21/10	Common Stock 75,000
Incentive Stock Options	\$17.08				10/24/03 10/23/12	Common Stock 105,386

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Explanation of Responses:

Exercisable for a 10-year period, with vesting beginning on the date indicated, which is one year after the date of grant. Vesting continues thereafter at 25% per year on each anniversary date until fully vested.

/s/Joe F. Sanderson, Jr.

December 23, 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.