

Edgar Filing: SANDERSON WILLIAM R - Form 4

SANDERSON WILLIAM R  
Form 4  
May 20, 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).

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1. Name and Address of Reporting Person\*

Sanderson William R.

-----  
(Last) (First) (Middle)

225 North 13th Avenue

-----  
(Street)

Laurel Mississippi 39440

-----  
(City) (State) (Zip)

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2. Issuer Name and Ticker or Trading Symbol

SAFM

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

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4. Statement for Month/Year

May 2002

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

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

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

Director of Marketing

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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)	Price
Common Stock, par value \$1.00 per share	5/13/02	W	V	400,000 (2)	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	5/13/02	W	V	100,000 (2)	A	
Common Stock par value \$1.00 per share						
Common Stock par value \$1.00 per share						

(1) The amount reported on Form 4 includes 2,399,672 shares of common stock beneficially owned by Mr. Sanderson as co-executor of the Estate of Joe Frank Sanderson, deceased. The co-executors share voting and investment power with respect to the 2,399,672 shares owned directly by the Estate. The amount in the table also includes 150,604 shares owned directly by a private foundation established by Joe Frank Sanderson for which William R. Sanderson serves as a director, and as such, shares voting and investment power with the other directors of the foundation with respect to such shares. With respect to the 9,256 shares shown as indirect ownership by virtue of their allocation to Mr. Sanderson's account under the Employee Stock Ownership Trust established by Sanderson Farms, Inc. Mr. Sanderson has sole voting power over such shares, but the investment power in such shares are exercised by the trustees of the ESOP. This Form 4 includes 28,134 shares of common stock held by William R. Sanderson as custodian for his minor children over which he exercises sole voting and investment power.

(2) On May 13, 2002, the Executors of the Estate of Joe Frank Sanderson asked for and received permission from the judge overseeing the administration of the Estate of Joe Frank Sanderson, deceased, to distribute 400,000 shares of Sanderson Farms, Inc. common stock equally among the four primary beneficiaries

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(the children of Joe Frank Sanderson) of the Estate. Mr. Sanderson is the son of Joe Frank Sanderson, deceased, and is one of the primary beneficiaries of the Estate.

\* 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.

(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 Exer- cisable Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares  Title
Incentive Stock Options	\$13.00				4/23/99* 4/23/08	Common Stock
	\$ 7.46875				4/21/01* 4/21/10	Common Stock
	\$ 7.188				5/01/01* 5/01/10	Common Stock
	\$11.10				4/28/02* 4/28/11	Common Stock

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Explanation of Responses:

\*The options reported became 25% vested on the date indicated, and continue to vest at 25% on each anniversary date thereafter until fully vested.

/s/William R. Sanderson

May 20, 2002

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\*\*Signature of Reporting Person

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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.