

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>SMITHFIELD FOODS, INC. 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1992</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>10/01/1992</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>10/01/1992</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SMITHFIELD FOODS, INC.</u> <u>200 COMMERCE ST</u> <u>SMITHFIELD, VA 23430</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>52-0845861</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>866-551-9423</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>551112</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>52-0845861</u>	2c Sponsor's telephone number <u>866-551-9423</u>	2d Business code (see instructions) <u>551112</u>	
2b Employer Identification Number (EIN) <u>52-0845861</u>					
2c Sponsor's telephone number <u>866-551-9423</u>					
2d Business code (see instructions) <u>551112</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2014	MEGAN GERRY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	16766
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	20053
b Retired or separated participants receiving benefits		6b	6
c Other retired or separated participants entitled to future benefits		6c	1164
d Subtotal. Add lines 6a , 6b , and 6c		6d	21223
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	54
f Total. Add lines 6d and 6e		6f	21277
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	12425
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	383
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2R 2S 2T 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan SMITHFIELD FOODS, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 SMITHFIELD FOODS, INC.	D Employer Identification Number (EIN) 52-0845861	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
---------------	---

1 Coverage Information:

(a) Name of insurance carrier

GENWORTH LIFE AND ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
54-0283385	65536	GV0000016	0	01/01/2013	12/31/2013

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 0**5** Current value of plan's interest under this contract in separate accounts at year end **5** 0**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☒ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b****c** Additions: (1) Contributions deposited during the year **7c(1)**(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)**(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)**

▶

(6) Total additions **7c(6)****d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d****e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**

▶

(5) Total deductions **7e(5)****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f**

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>SMITHFIELD FOODS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SMITHFIELD FOODS, INC.</u>	D Employer Identification Number (EIN) <u>52-0845861</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
<u>J.P.MORGAN RETIREMENT PLAN SERVICES</u>
<u>71-0930784</u>

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
<u>J.P. MORGAN SECURITIES, LLC</u>
<u>13-4110995</u>

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
<u>WELLS FARGO BANK, N.A.</u>
<u>94-1347393</u>

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 50 64	NONE	621685	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

J.P.MORGAN RETIREMENT PLAN SERVICES

71-0930784

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 50 59 64	NONE	4375	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

J.P.MORGAN SECURITIES LLC

13-4110995

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 33 50 59 71	NONE	1014	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J.P.MORGAN RETIREMENT PLAN SERVICES	59	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>PIMCO TOTAL RETURN - ADMIN 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105-4800</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>DECEMBER 2013 TO DECEMBER 2013 25 BASIS POINTS</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>J.P.MORGAN RETIREMENT PLAN SERVICES</p>		
<p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">59</p>		
<p>(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>AMERICAN FUNDS EUROPACIFIC GROWTH- P.O. BOX 6040 R INDIANAPOLIS, IN 46206</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>DECEMBER 2013 TO DECEMBER 2013 35 BASIS POINTS</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>J.P. MORGAN SECURITIES LLC</p>		
<p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">59</p>		
<p>(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ALLIANCEBERNSTEIN</p> <p>13-3211780</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>RATE OF .20% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000</p>		

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.		
ALLIANZ	RATE OF .10% OF SALES AND .06% OF AVERAGE DAILY BALANCE	
06-1349805		
(a) Enter service provider name as it appears on line 2		
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.		
AMERICAN CENTURY	RATE OF .25% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	
43-0821857		
(a) Enter service provider name as it appears on line 2		
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.		
BLACKROCK FUNDS	RATE OF .10% OF SALES AND .08% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	
23-2784752		

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J.P. MORGAN SECURITIES LLC	59	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</p> <p>DELAWARE FUNDS</p> <p>23-2791871</p> </div> <div style="width: 40%;"> <p style="text-align: center;">(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>RATE OF .25% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(a) Enter service provider name as it appears on line 2</p> <p>J.P. MORGAN SECURITIES LLC</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(b) Service Codes (see instructions)</p> <p style="text-align: center;">59</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</p> <p>DREYFUS</p> <p>13-2603136</p> </div> <div style="width: 40%;"> <p style="text-align: center;">(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>RATE OF .25% OF SALES AND .05% OF AVERAGE DAILY BALANCE</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(a) Enter service provider name as it appears on line 2</p> <p>J.P. MORGAN SECURITIES LLC</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(b) Service Codes (see instructions)</p> <p style="text-align: center;">59</p> </div> <div style="width: 20%;"> <p style="text-align: center;">(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</p> <p>EATON VANCE</p> <p>04-3239487</p> </div> <div style="width: 40%;"> <p style="text-align: center;">(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>RATE OF .25% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$50,000</p> </div> </div>		

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation FEDERATED 25-1203925		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. RATE OF .20% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000		
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation FIDELITY 04-2882358		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. RATE OF .20% OF SALES FIXED RATE \$40,000		
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation FRANKLIN TEMPLETON 13-5599989		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. RATE OF .08 OF SALES AND .02%-.05% OF AVERAGE DAILY BALANCE OF ASSETS		

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARTFORD 06-0383750	RANGE OF .15-.20% OF SALES AND .03-.05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVESCO 74-1894784	RANGE OF .25% OF SALES AND .05% OF ASSETS OVER \$600 MILLION	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JOHN HANCOCK FUNDS 04-3111116	RATE OF .25% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation		
J.P. MORGAN FUNDS 74-2945358	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. RATE OF .20% OF SALES AND .05% OF AVERAGE DAILY BALANCE	
(a) Enter service provider name as it appears on line 2		
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation		
MFS 04-2747644	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. RATE OF .10% OF SALES AND .05% OF AVERAGE DAILY BALANCE	
(a) Enter service provider name as it appears on line 2		
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation		
NUVEEN 36-3817266	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. RATE OF .10%-.20% OF SALES AND .05% OF AVERAGE DAILY BALANCE	

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation OPPENHEIMER 12-2953455		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. RATE OF .06% OF AVERAGE DAILY BALANCE		
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation PACIFIC LIFE FUNDS 95-2594489		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. RATE OF .25% OF SALES AND RANGE OF .03%-.05% OF AVERAGE DAILY BALANCE		
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation PIMCO 33-0629048		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. RATE OF .10% OF SALES AND .03% OF AVERAGE DAILY BALANCE		

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRINCIPAL 91-1801401	RATE OF .25% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PUTNAM 26-0334814	RATE OF .25% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J.P. MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRANSAMERICA CAPITAL 95-3141953	RATE OF .25% OF SALES AND 0.05% OF AVERAGE NET ASSETS	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>SMITHFIELD FOODS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SMITHFIELD FOODS, INC.</u>	D Employer Identification Number (EIN) <u>52-0845861</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE VALUE FUND E</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>52-2250951-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>39082584</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO S&P 500 INDEX FUND N5</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>94-6751923-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELL FARGO SHORT TERM INVESTMENT FU</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>41-6292499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SR PASSIVE BLEND INCOME FUND</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>26-1164871-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2875304</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SR PASSIVE BLEND 2015-C</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>26-1164981-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8856747</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SR PASSIVE BLEND 2020-C</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>26-1165037-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16603012</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SR PASSIVE BLEND 2025-C</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>26-1165154-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19426284</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SR PASSIVE BLEND 2030-C		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 26-1165198-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14608817
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SR PASSIVE BLEND 2035-C		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 26-1165348-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14390317
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SR PASSIVE BLEND 2040-C		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 26-1165392-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9965665
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SR PASSIVE BLEND 2045-C		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 26-1165449-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8404566
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SR PASSIVE BLEND 2050-C		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 26-1165477-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6721337
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SR PASSIVE BLEND 2055-C		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 45-5590883-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 120
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EQUITY INDEX NL-C		
b Name of sponsor of entity listed in (a): BLACKROCK		
c EIN-PN 80-0524523-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27893916
a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO DIVERSIFIED REAL ASSET		
b Name of sponsor of entity listed in (a): PIMCO		
c EIN-PN 27-0834313-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 550242
a Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS SMALL MID CAP CORE - D		
b Name of sponsor of entity listed in (a): PYRAMIS		
c EIN-PN 20-4659714-029	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44799034
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETURN FUND N		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 41-6202499-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>SMITHFIELD FOODS, INC. 401(K) PLAN</u>		B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SMITHFIELD FOODS, INC.</u>		D Employer Identification Number (EIN) <u>52-0845861</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	271582	595886
(2) Participant contributions.....	1b(2)	731304	1520113
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	11363882	12649645
(9) Value of interest in common/collective trusts	1c(9)	54183293	214177945
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	181371122	89526886
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1774844	0
(15) Other.....	1c(15)	2470574	2558401

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	23933015	
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	276099616	321028876

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	22123	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	22123	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	276077493	321028876
---	-----------	-----------	-----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7206873	
(B) Participants	2a(1)(B)	21686917	
(C) Others (including rollovers)	2a(1)(C)	1010525	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		29904315

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	77	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	584931	
(F) Other	2b(1)(F)	1	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		585009

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	21042	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4212574	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4233616

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	53355356	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	40009191	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		13346165

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	407	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		407

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		27458942
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		14302435
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		89830889

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	43049466	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		43049466
f Corrective distributions (see instructions)	2f		1112
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	398767	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	236513	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		635280
j Total expenses. Add all expense amounts in column (b) and enter total	2j		43685858

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		46145031
l Transfers of assets:			
(1) To this plan	2l(1)		24563
(2) From this plan	2l(2)		1218211

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: KREISCHER MILLER

(2) EIN: 23-1980475

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a	X		1011077
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		3500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
JOHN MORRELL & CO 401(K) SAVINGS PLAN	52-0845861	009
SMITHFIELD FOODS, INC BARGAINING 401(K) PLAN	52-0845861	004

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>SMITHFIELD FOODS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SMITHFIELD FOODS, INC.</u>	D Employer Identification Number (EIN) <u>52-0845861</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>41-6257133</u> <u>43-1796706</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Independent Auditors' Report

The Participants and Plan Administrator
Smithfield Foods, Inc. 401(k) Plan
Smithfield, Virginia

Report on the Financial Statements

We have audited the accompanying financial statements of Smithfield Foods, Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2013 and 2012, and the changes in net assets available for benefits for the year ended December 31, 2013 in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2013 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Kreischer Miller

Horsham, Pennsylvania
August 22, 2014

**SMITHFIELD FOODS, INC.
401(k) PLAN**

**Financial Statements
December 31, 2013 and 2012**



PEOPLE | IDEAS | SOLUTIONS

SMITHFIELD FOODS, INC. 401(k) PLAN
December 31, 2013 and 2012

CONTENTS

INDEPENDENT AUDITORS' REPORT

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits	1
Statement of Changes in Net Assets Available for Benefits	2
Notes to Financial Statements	3-15

SUPPLEMENTAL SCHEDULES

Schedule I - Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	16
Schedule II - Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	17

Independent Auditors' Report

The Participants and Plan Administrator
Smithfield Foods, Inc. 401(k) Plan
Smithfield, Virginia

Report on the Financial Statements

We have audited the accompanying financial statements of Smithfield Foods, Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2013 and 2012, and the changes in net assets available for benefits for the year ended December 31, 2013 in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2013 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Kreischer Miller

Horsham, Pennsylvania
August 22, 2014

SMITHFIELD FOODS, INC. 401(k) PLAN

Statements of Net Assets Available for Benefits December 31, 2013 and 2012

	2013	2012
Assets:		
Investments, at fair value	\$ 306,575,893	\$ 264,755,058
Receivables:		
Participant contributions	1,520,113	731,304
Employer contributions	595,886	271,582
Notes receivable from participants	12,649,645	11,363,882
Total receivables	14,765,644	12,366,768
Total assets	321,341,537	277,121,826
Liabilities:		
Excess contributions payable	-	22,123
Net assets reflecting investments at fair value	321,341,537	277,099,703
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(312,661)	(1,022,210)
Net assets available for benefits	\$ 321,028,876	\$ 276,077,493

See accompanying notes to financial statements.

SMITHFIELD FOODS, INC. 401(k) PLAN

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2013

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 55,107,949
Interest and dividends	4,233,694

Total investment income	59,341,643
-------------------------	------------

Interest income on notes receivable from participants	584,931
---	---------

Contributions:

Participant	21,686,917
Employer	7,206,873
Rollover	1,010,525

29,904,315

Total additions	89,830,889
-----------------	------------

Deductions from net assets attributed to:

Benefits paid directly to participants	43,050,578
Administrative expenses	635,280

Total deductions	43,685,858
------------------	------------

Net increase before transfers	46,145,031
-------------------------------	------------

Transfers among retirement plans, net	(1,193,648)
---------------------------------------	-------------

Net increase	44,951,383
--------------	------------

Net assets available for benefits:

Beginning of year	276,077,493
-------------------	-------------

End of year	\$ 321,028,876
-------------	----------------

See accompanying notes to financial statements.

SMITHFIELD FOODS, INC. 401(k) PLAN

Notes to Financial Statements December 31, 2013 and 2012

(1) Description of Plan

The following description of the Smithfield Foods, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established by Smithfield Foods, Inc. The Plan is for the benefit of eligible employees of Smithfield Foods, Inc. and affiliated employers that have adopted the Plan (collectively, the Company). Eligibility requirements for 401(k) and matching contributions are 90 days of service and attainment of age 18. To be eligible for discretionary profit sharing contributions, a participant must have completed a year of service, as defined in the Plan, and attained age 18. The Plan excludes union employees, leased employees, independent contractors and nonresident aliens. The Plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA), as amended. The Smithfield Foods, Inc. Investment Committee (Investment Committee) is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings, monitors investment performance and controls and manages the operation and administration of the Plan. J.P. Morgan Asset Management (JPMorgan) serves as trustee of the Plan. Wells Fargo Bank, N.A. served as trustee of the Plan as of December 31, 2012 and for the period January 1, 2013 through December 2, 2013.

Contributions

Each year, participants may contribute up to 50% of pre-tax annual compensation, as defined by the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans and certain individual retirement accounts. The Company may make a matching and/or profit sharing contribution at the discretion of the Company's board of directors. During 2013, the Company contributed 50% of the first 4% of compensation that a participant contributed to the Plan. No additional contributions were made for the year ended December 31, 2013. Contributions are subject to certain limitations.

Effective January 1, 2014 the Plan was amended to include automatic compensation reduction contributions. Under this amendment, 2% of compensation of eligible employees hired after March 31, 2007 and 4% of compensation of eligible employees hired on or after January 1, 2014 will be deferred unless a contrary election is made.

Continued...

SMITHFIELD FOODS, INC. 401(k) PLAN

Notes to Financial Statements
December 31, 2013 and 2012

(1) Description of Plan, Continued

Investment Options

Participants direct the investment of their accounts into various investment options offered by the Plan. The Plan currently offers registered investment companies and common collective trust funds. In addition, participants may utilize an individual self-directed brokerage option, through which participants are able to invest in a variety of securities including stocks, bonds, registered investment companies and government securities in accordance with the plan document.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Company's contributions and plan earnings (losses), and charged with benefit payments, transaction fees related to a participant's note receivable, and allocations of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company contribution portion of their accounts is based on years of service, as defined by the Plan. A participant is 100% vested after five years of credited service.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms extend to five years for general purpose loans and to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear an interest rate that is fixed at the time the loan is granted at prime rate plus 2%. As of December 31, 2013, interest rates ranged from 4.25% to 10.25%. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or various installment and annuity options as provided by the Plan. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Amounts contributed on a pre-tax basis may only be withdrawn upon demonstration of financial hardship, disability or after the participant reaches the age of 59.5 years.

Continued...

SMITHFIELD FOODS, INC. 401(k) PLAN

Notes to Financial Statements December 31, 2013 and 2012

(1) Description of Plan, Continued

Forfeitures

At December 31, 2013 and 2012, forfeited non-vested accounts totaled \$312,219 and \$400,620, respectively. These accounts will be used to reduce future Company contributions and pay administrative expenses of the Plan. During 2013, forfeitures of \$610,529 were used to reduce Company contributions.

(2) Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates and assumptions.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, trustee and insurance company. See Note 4 for discussion of fair value measurements.

In accordance with GAAP, a stable value fund held by a defined contribution plan is required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the fair value of the stable value fund as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Continued...

SMITHFIELD FOODS, INC. 401(k) PLAN

Notes to Financial Statements December 31, 2013 and 2012

(2) Summary of Significant Accounting Policies, Continued

Investment Valuation and Income Recognition, Continued

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2013 or 2012. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Excess Contributions Payable

The Plan failed to pass the Average Deferral Percentage Test for the 2012 plan year. Excess contributions amounting to \$22,123 at December 31, 2012 are recorded as a liability in the statements of net assets available for benefits for the year then ended.

Payment of Benefits

Benefits are recorded when paid.

Expenses

The Plan's administrative expenses are paid by either the Plan or the Company, as provided by the plan document. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Certain administrative functions are performed by employees of the Company. No such employee receives compensation from the Plan.

Subsequent Events

The Plan has evaluated subsequent events through August 22, 2014, the date the financial statements were available to be issued.

SMITHFIELD FOODS, INC. 401(k) PLAN

Notes to Financial Statements December 31, 2013 and 2012

(3) Investments

The following presents investments that represent 5% or more of the Plan's net assets:

	2013	2012
JPMorgan Disciplined Equity-R6	\$ 43,972,603	*
Pyramis Small/Mid Cap Core-D	\$ 44,799,034	*
Wells Fargo Stable Return Fund E	\$ 39,395,245	\$ 37,529,701
BlackRock Equity Index NL-C	\$ 27,893,916	*
PIMCO Total Return Fund	\$ 23,019,449	\$ 17,750,896
American Funds Europacific Growth Fund-R4	\$ 22,534,834	\$ 17,019,253
JPMorgan SmartRetirement Passive Blend 2020-C	\$ 16,603,012	*
JPMorgan SmartRetirement Passive Blend 2025-C	\$ 19,426,284	*
Smithfield Foods, Inc. common stock	*	\$ 23,933,015
Wells Fargo Advantage Dow Jones Target 2020 (I) Fund	*	\$ 23,050,703
Wells Fargo Advantage Dow Jones Target 2030 (I) Fund	*	\$ 20,791,708
Wells Fargo BGI S&P 500 Index High Balance Fund	*	\$ 16,892,829
Mainstay Large Cap Growth-R1	*	\$ 15,727,058
Columbia Acord Select-Z Fund	*	\$ 14,932,083
Wells Fargo Advantage Dow Jones Target 2040 (I) Fund	*	\$ 14,131,924

* Investment does not represent 5% or more of net assets available for benefits at end of year.

During 2013, the Plan's investments (including gains and losses on investments purchased and sold, as well as held during the year) appreciated in value as follows:

Registered investment companies	\$ 14,302,435
Common stock	13,346,572
Common collective trusts	27,458,942
	<u>\$ 55,107,949</u>

(4) Fair Value Measurements

Fair value as defined under GAAP is an exit price, representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include:

- Level 1: Observable inputs such as quoted prices in active markets.
- Level 2: Inputs other than quoted prices in active markets that are either directly or indirectly observable.
- Level 3: Unobservable inputs about which little or no market data exists, therefore, requiring an entity to develop its own assumptions.

Continued...

SMITHFIELD FOODS, INC. 401(k) PLAN

Notes to Financial Statements December 31, 2013 and 2012

(4) Fair Value Measurements, Continued

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of the fair value of assets and liabilities and their placement within the fair value hierarchy levels.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

When quoted prices are available in active markets for identical instruments, investment securities are classified within level 1 of the fair value hierarchy. Level 1 investment securities include registered investment companies and common stock.

Level 2 investment securities include common collective trust funds and a group variable annuity for which quoted prices are not available in active markets for identical instruments. The Plan utilizes a third party pricing service to determine the fair value of each of these investment securities. Because quoted prices in active markets for identical assets are not available, these prices are determined using observable market information such as quotes from less active markets and/or quoted prices of securities with similar characteristics. Common collective trust funds and the group variable annuity are valued at the closing net asset value (NAV) of the units held by the Plan at year end. The common collective trust fund NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Continued...

SMITHFIELD FOODS, INC. 401(k) PLAN

Notes to Financial Statements December 31, 2013 and 2012

(4) Fair Value Measurements, Continued

The following sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012:

	Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Large cap	\$ 43,972,603	\$ -	\$ -	\$ 43,972,603
Bond	23,019,449	-	-	23,019,449
International	22,534,834	-	-	22,534,834
Self-directed brokerage	2,558,401	-	-	2,558,401
Common collective trusts:				
Target date (a)	-	101,852,169	-	101,852,169
Stable value (b)	-	39,395,245	-	39,395,245
Mid cap (c)	-	44,799,034	-	44,799,034
Large cap (d)	-	27,893,916	-	27,893,916
Other (e)	-	550,242	-	550,242
Total investments at fair value	\$ 92,085,287	\$ 214,490,606	\$ -	\$ 306,575,893

	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Target date	\$ 74,745,194	\$ -	\$ -	\$ 74,745,194
Large cap	31,122,952	-	-	31,122,952
Bond	25,529,024	-	-	25,529,024
Mid cap	21,684,029	-	-	21,684,029
International	17,019,253	-	-	17,019,253
Small cap	11,270,670	-	-	11,270,670
Smithfield Foods, Inc. common stock	23,933,015	-	-	23,933,015
Self-directed brokerage	2,470,574	-	-	2,470,574
Common collective trusts:				
Stable value (b)	-	37,529,701	-	37,529,701
Growth (f)	-	16,892,829	-	16,892,829
Money market (g)	-	782,973	-	782,973
Group variable annuity (h)	-	1,774,844	-	1,774,844
Total investments at fair value	\$ 207,774,711	\$ 56,980,347	\$ -	\$ 264,755,058

- (a) Represents investment in a common collective trust meant to align with an expected retirement date. The funds are invested in domestic and international equity, fixed-income, real estate and money market strategies. The allocation to different asset classes will change over time and become increasingly conservative as retirement approaches. There are no unfunded commitments, redemption frequency restrictions or other redemption restrictions.

SMITHFIELD FOODS, INC. 401(k) PLAN

Notes to Financial Statements December 31, 2013 and 2012

(4) Fair Value Measurements, Continued

- (b) Represents investment in a common collective trust which seeks a moderate level of stable income without principal volatility by investing in investment contracts issued by selected high quality insurance companies and financial institutions. There are no unfunded commitments. See Note 5 for further discussion.
- (c) Represents investment in a common collective trust which seeks to provide investors with a 4% annualized excess return relative to the Russell 2500 Index over a full market cycle by investing in a diversified portfolio of domestic equities. There are no unfunded commitments, redemption frequency restrictions or other redemption restrictions.
- (d) Represents investment in a common collective trust which seeks to approximate as closely as practicable the total return of the Standard & Poor's 500 Index ("S&P Index") through investment of at least 80% of its assets in equity securities of companies similar to those that comprise the S&P Index. There are no unfunded commitments, redemption frequency restrictions or other redemption restrictions.
- (e) Represents investment in a common collective trust which seeks a return which exceeds that of a benchmark consisting of a 1/3 weighting in the Barclays Capital U.S.TIPS Index, a 1/3 weighting in the Dow Jones - UBS Commodity Index SM, and a 1/3 weighting in the Dow Jones U.S. Real Estate Investment Trust Index. There are no unfunded commitments, redemption frequency restrictions or other redemption restrictions.
- (f) Represents investment in a common collective trust which seeks to approximate as closely as practicable the total return of the S&P Index through investment in equity securities of companies that comprise the S&P Index. There are no unfunded commitments, redemption frequency restrictions or other redemption restrictions.
- (g) Represents investment in a common collective trust which seeks to provide investors with a competitive rate of return and a high level of stability of principal and liquidity by investing in a diversified portfolio of money market instruments with an average maturity of 90 days or less. There are no unfunded commitments, redemption frequency restrictions or other redemption restrictions.
- (h) Represents investment in a group variable annuity whose underlying mutual fund seeks long-term capital growth consistent with preservation of capital and balanced by current income. There are no unfunded commitments, redemption frequency restrictions or other redemption restrictions.

There were no significant transactions among investment levels during the years ended December 31, 2013 and 2012.

SMITHFIELD FOODS, INC. 401(k) PLAN

Notes to Financial Statements December 31, 2013 and 2012

(5) Wells Fargo Stable Return Fund (E)

The Wells Fargo Stable Return Fund (E) (the Fund) is a collective trust fund sponsored by Wells Fargo Bank, N.A. The beneficial interest of each participant is represented by units. Units are issued and redeemed daily at the Fund's NAV per unit, which is based on the assets held by the Fund less any liabilities, divided by the total number of units outstanding. Distribution to the Fund's unit holders is declared daily from the net investment income and automatically reinvested in the Fund on a monthly basis, when paid.

Participants ordinarily may direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the Fund, plus earnings, less participant withdrawals and administrative expenses. The Fund imposes certain restrictions on the Plan, and the Fund itself may be subject to circumstances that impact its ability to transact at contract value, as described in the following paragraphs. Plan management believes that the occurrence of events that would cause the Fund to transact at less than contract value is not probable.

Restrictions on the Plan

Participant-initiated transactions are those transactions allowed by the Plan, including withdrawals for benefits, loans, or transfers to noncompeting funds within a plan, but excluding withdrawals that are deemed to be caused by the actions of the plan sponsor. The following events may limit the ability of the Fund to transact at contract value:

- A failure of the Plan or its trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.
- Any communication given to plan participants designed to influence a participant not to invest in the Fund or to transfer assets out of the Fund.
- Any transfer of assets from the Fund directly into a competing investment option.
- The establishment of a defined contribution plan that competes with the Plan for employee contributions.
- Complete or partial termination of the Plan or its merger with another plan.
- The redemption of all or a portion of the interests in the Fund held by the Plan at the direction of the plan sponsor, including withdrawals due to the removal of a specifically identifiable group of employees from coverage under the Plan (such as group layoff or early retirement incentive program), the closing or sale of a subsidiary, employing unit, or affiliate, the bankruptcy or insolvency of the plan sponsor, or the merger of the Plan with another plan.

Continued...

SMITHFIELD FOODS, INC. 401(k) PLAN

Notes to Financial Statements December 31, 2013 and 2012

(5) Wells Fargo Stable Return Fund (E), Continued

Circumstances that Impact the Fund

The Fund invests in assets, typically fixed income securities or bond funds, and enters into "wrapper" contracts issued by third parties. A wrapper contract is an agreement by another party, such as a bank or insurance company, to make payments to the Fund in certain circumstances. Wrapper contracts are designed to allow a stable value portfolio to maintain a constant NAV and protect a portfolio in extreme circumstances. In a typical wrapper contract, the wrapper issuer agrees to pay the difference between the contract value and the market value of the underlying assets if the market value falls below the contract value.

The wrapper contracts generally contain provisions that limit the ability of the Fund to transact at contract value upon the occurrence of certain events. These events include:

- Any substantive modifications of the Fund or the administration of the Fund that is not consented to by the wrapper issuer.
- Any change in law, regulation, or administrative ruling applicable to a plan that could have a material adverse effect on the Fund's cash flow.
- Employer-initiated transactions by participant plans as described above.

In the event that wrapper contracts fail to perform as intended, the Fund's NAV may decline if the market value of its assets decline. The Fund's ability to receive amounts due pursuant to these wrapper contracts is dependent on the third-party issuer's ability to meet its financial obligations. The wrapper issuer's ability to meet its contractual obligations under the wrapper contracts may be affected by future economic and regulatory developments.

The Fund is unlikely to maintain a stable NAV if, for any reason, it cannot obtain or maintain wrapper contracts covering all of its underlying assets. This could result from the Fund's inability to promptly find a replacement wrapper contract following termination of a wrapper contract. Wrapper contracts are not transferable and have no trading market. There are a limited number of wrapper issuers. The Fund may lose the benefit of a wrapper contract on any portion of its assets in default in excess of a certain percentage of portfolio assets.

SMITHFIELD FOODS, INC. 401(k) PLAN

Notes to Financial Statements December 31, 2013 and 2012

(6) Related Party Transactions and Party-In-Interest Transactions

The Plan invests in certain funds managed by JPMorgan or its affiliate and participant-directed brokerage accounts held by JPMorgan. JPMorgan is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. The Plan invested in certain funds managed by Wells Fargo Bank, N.A. or its affiliate and participant-directed brokerage accounts held by Wells Fargo Bank, N.A. Wells Fargo, N.A. was the trustee as defined by the Plan and, therefore, these transactions qualified as party-in-interest transactions. During 2013, fees paid to JPMorgan and Wells Fargo, N.A. by the Plan amounted to \$5,389 and \$629,891, respectively, for investment management and administrative services. The Plan also invested in Smithfield Foods, Inc. common stock. At December 31, 2012, the Plan held 1,109,551 shares of Smithfield Foods, Inc. common stock and all such holdings were liquidated during 2013. During the year ended December 31, 2013, no dividend income related to the stock was recorded by the Plan.

(7) Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated October 23, 2008 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended and restated since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

SMITHFIELD FOODS, INC. 401(k) PLAN

Notes to Financial Statements December 31, 2013 and 2012

(8) Transfers of Assets

Transfers of assets among plans occur when a change in the employment status of an employee, who participates in a Smithfield-sponsored retirement plan, causes the employee to change plans due to eligibility requirements. Transfer activity for the year ended December 31, 2013 was as follows:

Transfers from the Plan to Smithfield Foods, Inc.	
Bargaining 401(k) Plan, net	\$ (1,151,373)
Transfers from the Plan to John Morrell & Co.	
401(k) Savings Plan, net	(42,275)
	<u>\$ (1,193,648)</u>

(9) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions.

(10) Nonexempt Transactions

During 2013, employee contributions and loan repayments of \$1,011,077 were withheld from participants' pay during November but were not remitted to the Plan's trust within the time frame required by the Department of Labor under the plan asset rules.

Delinquent contributions resulted from the change in plan trustee during 2013. J.P. Morgan Retirement Plan Services' application of IRS Treasury Regulation 1.401(k)-1(a) prohibited the Company from depositing amounts withheld to the trust until the asset transfer was reconciled and amounts could be allocated to the individual participant accounts. During this period, the prior trustee was not able to receive additional funds as the trustee relationship had been terminated.

The delinquent employee contributions and loan repayments were remitted to the Plan prior to December 31, 2013 and the Company computed the lost earnings and late remittances and deposited those amounts to the trust on February 14, 2014. The Company is in the process of correcting the earnings on the delinquent loan repayments and expects to make the correction during 2014.

SMITHFIELD FOODS, INC. 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

(11) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

SUPPLEMENTAL SCHEDULES

SMITHFIELD FOODS, INC. 401(k) PLAN

Plan No: 002

EIN: 52-0845861

Supplemental Schedule

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2013

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
November 2013	\$ 1,011,077	\$ -	\$ -	\$ -

The late contributions were remitted to the Plan prior to year end.

Lost earnings related to the 2013 contributions were deposited in 2014 (see Note 10).

SMITHFIELD FOODS, INC. 401(k) PLAN

Plan No: 002

EIN: 52-0845861

Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2013

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Common collective trusts:		
	Pyramis	Small/Mid Cap Core-D	\$ 44,799,034
	Wells Fargo	Stable Return Fund E	39,395,245
	BlackRock	Equity Index NL-C	27,893,916
*	JPMorgan	SmartRetirement Passive Blend 2020-C	16,603,012
*	JPMorgan	SmartRetirement Passive Blend 2025-C	19,426,284
*	JPMorgan	SmartRetirement Passive Blend 2030-C	14,608,817
*	JPMorgan	SmartRetirement Passive Blend 2035-C	14,390,317
*	JPMorgan	SmartRetirement Passive Blend 2040-C	9,965,665
*	JPMorgan	SmartRetirement Passive Blend 2015-C	8,856,747
*	JPMorgan	SmartRetirement Passive Blend 2045-C	8,404,566
*	JPMorgan	SmartRetirement Passive Blend 2050-C	6,721,337
*	JPMorgan	SmartRetirement Passive Blend Income-C	2,875,304
	PIMCO	Diversified Real Asset	550,242
*	JPMorgan	SmartRetirement Passive Blend 2055-C	120
	Registered investment companies:		
*	JPMorgan	Disciplined Equity-R6	43,972,603
	PIMCO	Total Return Fund	23,019,449
	American Funds	Europacific Growth Fund-R4	22,534,834
	Self-directed brokerage:		
*	JPMorgan	Self-Directed Brokerage Account	2,558,401
	Participant loans		
	Maturing through September 2023, interest rates ranging from 4.25% to 10.25%, collateralized by participant accounts		12,649,645
			<u>\$ 319,225,538</u>

* Party-in-interest

SMITHFIELD FOODS, INC. 401(k) PLAN

Plan No: 002

EIN: 52-0845861

Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2013

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Common collective trusts:		
	Pyramis	Small/Mid Cap Core-D	\$ 44,799,034
	Wells Fargo	Stable Return Fund E	39,395,245
	BlackRock	Equity Index NL-C	27,893,916
*	JPMorgan	SmartRetirement Passive Blend 2020-C	16,603,012
*	JPMorgan	SmartRetirement Passive Blend 2025-C	19,426,284
*	JPMorgan	SmartRetirement Passive Blend 2030-C	14,608,817
*	JPMorgan	SmartRetirement Passive Blend 2035-C	14,390,317
*	JPMorgan	SmartRetirement Passive Blend 2040-C	9,965,665
*	JPMorgan	SmartRetirement Passive Blend 2015-C	8,856,747
*	JPMorgan	SmartRetirement Passive Blend 2045-C	8,404,566
*	JPMorgan	SmartRetirement Passive Blend 2050-C	6,721,337
*	JPMorgan	SmartRetirement Passive Blend Income-C	2,875,304
	PIMCO	Diversified Real Asset	550,242
*	JPMorgan	SmartRetirement Passive Blend 2055-C	120
	Registered investment companies:		
*	JPMorgan	Disciplined Equity-R6	43,972,603
	PIMCO	Total Return Fund	23,019,449
	American Funds	Europacific Growth Fund-R4	22,534,834
	Self-directed brokerage:		
*	JPMorgan	Self-Directed Brokerage Account	2,558,401
	Participant loans		
		Maturing through September 2023, interest rates ranging from 4.25% to 10.25%, collateralized by participant accounts	12,649,645
			<u>\$ 319,225,538</u>

* Party-in-interest

SMITHFIELD FOODS, INC. 401(k) PLAN

Plan No: 002

EIN: 52-0845861

Supplemental Schedule

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2013

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
November 2013	\$ 1,011,077	\$ -	\$ -	\$ -

The late contributions were remitted to the Plan prior to year end.

Lost earnings related to the 2013 contributions were deposited in 2014 (see Note 10).