

SANDERSON FARMS INC  
Form 4  
September 04, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SANDERSON JOE F JR

2. Issuer Name and Ticker or Trading Symbol  
SANDERSON FARMS INC  
[SAFM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
225 N. 13TH AVENUE, P.O. BOX 988  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/31/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEO, Chairman of Board

LAUREL, MS 39440

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code	V Amount Price			
Common Stock	08/31/2007		M		79,040 A \$ 11.387	1,161,759	D	
Common Stock	08/31/2007		S		3,500 D \$ 42.02	1,158,259	D	
Common Stock	08/31/2007		S		2,500 D \$ 42.1129	1,155,759	D	
Common Stock	08/31/2007		S		4,000 D \$ 42.1656	1,151,759	D	
Common Stock	08/31/2007		S		5,000 D \$ 42.0767	1,146,759	D	

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Common Stock	08/31/2007	S	1,500	D	\$ 42.0068	1,145,259	D	
Common Stock	08/31/2007	S	6,500	D	\$ 42.0253	1,138,759	D	
Common Stock	08/31/2007	S	1,000	D	\$ 42.1193	1,137,759	D	
Common Stock	08/31/2007	S	6,000	D	\$ 42.2053	1,131,759	D	
Common Stock	08/31/2007	S	4,000	D	\$ 42.2646	1,127,759	D	
Common Stock	08/31/2007	S	7,000	D	\$ 42.2024	1,120,759	D	
Common Stock	08/31/2007	S	11,000	D	\$ 42.2413	1,109,759	D	
Common Stock	08/31/2007	S	10,000	D	\$ 42.1786	1,099,759	D	
Common Stock	08/31/2007	S	4,040	D	\$ 42.17	1,095,719	D	
Common Stock	08/31/2007	S	13,000	D	\$ 42.4949	1,082,719	D	
Common Stock						84,269 <sup>(1)</sup>	I	Allocated to Reporting Persons account in Issuer ESOP
Common Stock						9,808 <sup>(2)</sup>	I	By spouse

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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and 5)

	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)								
\$ 11.387					08/31/2007			
	M				10/24/2003 <sup>(3)</sup>	10/23/2012	Common Stock	79,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANDERSON JOE F JR 225 N. 13TH AVENUE P.O. BOX 988 LAUREL, MS 39440	X		CEO, Chairman of Board	

## Signatures

/s/ D. Michael Cockrell,  
Attorney-in-Fact

09/04/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reflects allocations that have been made since the date of the Reporting Persons previous ownership report.
- (2) The Reporting Person disclaims beneficial ownership of these shares.
- (3) Exercisable for a 10-year period, with vesting beginning on the date indicated, which was one year after the date of grant. Vesting continued thereafter at 25% per year on each anniversary date until fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.