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SMITHFIELD FOODS INC  
Form SC 13D/A  
July 14, 2004

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 3)\*

Smithfield Foods, Inc.

-----  
(Name of Issuer)

Common Stock, \$.50 par value

-----  
(Title of Class of Securities)

832248 95 9

-----  
(CUSIP Number)

Mark Roberts  
P.O. Box 1087  
Rose Hill, NC 28458

-----  
(Name, Address and Telephone Number of Person Authorized to Receive Notices  
and Communications)

June 30, 2004

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box. [ ]

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

SCHEDULE 13D

CUSIP No. 832248 95 9

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-----  
1 NAME OF REPORTING PERSON

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WENDELL H. MURPHY

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
UNITED STATES OF AMERICA

	7	SOLE VOTING POWER 4,772,167
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 3,911,389
	10	SHARED DISPOSITIVE POWER 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
4,772,167

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
4.3%

14 TYPE OF REPORTING PERSON\*  
IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON

HARRY D. MURPHY

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES OF AMERICA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 1,486,942
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 1,127,409
	10	SHARED DISPOSITIVE POWER 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,486,942

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.3%

14 TYPE OF REPORTING PERSON\*

IN

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1 NAME OF REPORTING PERSON

JOYCE MURPHY MINCHEW

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES OF AMERICA

	7	SOLE VOTING POWER
		1,631,527
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		0
	9	SOLE DISPOSITIVE POWER
		1,339,833

	10	SHARED DISPOSITIVE POWER
		0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,631,527

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.5%

14 TYPE OF REPORTING PERSON\*

IN

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1 NAME OF REPORTING PERSON

WENDELL H. MURPHY, JR.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
UNITED STATES OF AMERICA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 5,155,928
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 3,734,505
	10	SHARED DISPOSITIVE POWER 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
5,155,928

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
4.6%

14 TYPE OF REPORTING PERSON\*  
IN

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1 NAME OF REPORTING PERSON

WENDY MURPHY CRUMPLER

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
UNITED STATES OF AMERICA

	7	SOLE VOTING POWER	955,256
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	0
	9	SOLE DISPOSITIVE POWER	750,133
	10	SHARED DISPOSITIVE POWER	0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
955,256

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.9%

14 TYPE OF REPORTING PERSON\*  
IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON

STRATTON K. MURPHY

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
UNITED STATES OF AMERICA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 848,295
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 665,824
	10	SHARED DISPOSITIVE POWER 0

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
848,295

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.8%

14 TYPE OF REPORTING PERSON\*  
IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON

MARC D. MURPHY

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
UNITED STATES OF AMERICA

	7	SOLE VOTING POWER	848,295
NUMBER OF SHARES			
BENEFICIALLY	8	SHARED VOTING POWER	0
OWNED BY			
EACH			
REPORTING			
PERSON	9	SOLE DISPOSITIVE POWER	665,824
WITH			



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10 SHARED DISPOSITIVE POWER  
0

-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
848,295

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.8%

-----  
14 TYPE OF REPORTING PERSON\*  
IN

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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-----  
1 NAME OF REPORTING PERSON  
ANGELA NORMAN BROWN

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS\*  
OO

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION  
UNITED STATES OF AMERICA

-----  
7 SOLE VOTING POWER  
525,006  
-----  
NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
8 SHARED VOTING POWER  
0  
-----

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PERSON 9 SOLE DISPOSITIVE POWER  
WITH 412,221

-----  
10 SHARED DISPOSITIVE POWER  
0

-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
525,006

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.5%

-----  
14 TYPE OF REPORTING PERSON\*  
IN

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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This Amendment No. 3 to Schedule 13D relating to the common stock (the "Smithfield Common Stock") of Smithfield Foods, Inc., a Virginia corporation ("Smithfield"), is being filed on behalf of Wendell H. Murphy, Harry D. Murphy, Joyce Murphy Minchew, Wendell H. Murphy, Jr., Wendy Murphy Crumpler, Stratton K. Murphy, Marc D. Murphy and Angela Norman Brown (each, a "Reporting Person" and, collectively, the "Reporting Persons"), to amend the Schedule 13D which was originally filed with the with the Securities and Exchange Commission (the "Commission") on August 31, 2001 (the "Schedule 13D"), as amended by Amendment No. 1 to the Schedule 13D filed with the Commission on November 7, 2001 and Amendment No. 2 to the Schedule 13D filed with the Commission on October 23, 2003. Unless otherwise indicated, all capitalized terms used but not defined herein shall have the meanings set forth in the Schedule 13D.

ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

Item 5 is hereby amended by adding the following information:

The Reporting Persons previously reported that they beneficially owned 575,972 Additional Acquisition Shares allocated to the Reporting Persons as follows:

REPORTING PERSON	NUMBER OF ADDITIONAL ACQUISITION SHARES ATTRIBUTED
-----	-----
Wendell H. Murphy	208,968
Harry D. Murphy	38,092
Joyce Murphy Minchew	76,318
Wendell H. Murphy, Jr.	145,621
Wendy Murphy Crumpler	43,748
Stratton K. Murphy	19,970

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Marc D. Murphy	19,970
Angela Norman Brown	23,285
TOTAL	575,972

As of the date of this filing, Smithfield has not issued the 575,972 Additional Acquisition Shares previously reported. At this time, Smithfield has not irrevocably committed to transfer any additional shares. The Reporting Persons do not know the exact amount to be distributed or the exact date when such distribution will occur. The number of shares of Smithfield Common Stock listed to the right of the Reporting Person's name above has been deducted from the number of shares of Smithfield Common Stock deemed beneficially owned by such Reporting Person.

GIFT OF SHARES HELD BY MURFAM:

On December 12, 2003, Murfam donated 208 shares of Smithfield Common Stock to a charitable entity. Murfam received no consideration for the donated shares. Upon the disposition, Murfam no longer beneficially owns any Smithfield Common Stock. As a result of the disposition, each Reporting Person's beneficial ownership was reduced by the number of shares reflected in the following table:

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REPORTING PERSON -----	NUMBER OF SHARES OF SMITHFIELD COMMON STOCK -----
Wendell H. Murphy	73
Harry D. Murphy	17
Joyce Murphy Minchew	26
Wendell H. Murphy, Jr.	51
Wendy Murphy Crumpler	15
Stratton K. Murphy	9
Marc D. Murphy	9
Angela Norman Brown	8
TOTAL	208

TRUST TRANSFERS:

On March 16, 2004, each of Harry D. Murphy, Stratton K. Murphy and Marc D. Murphy transferred the shares of Smithfield Common Stock indicated below to an irrevocable trust, for no consideration. In each case, the trustees of the trust are independent third parties. The beneficiaries of the trusts are members of the settlors' family.

- Harry D. Murphy transferred 13,960 shares of Smithfield Common Stock to each of HDM / SKM Legacy Trust and HDM / MDM Legacy Trust.

- Stratton K. Murphy transferred 33,300 shares of Smithfield Common Stock to SKM Legacy Trust.

- Marc D. Murphy transferred 33,300 shares of Smithfield Common Stock to MDM Legacy Trust.

As a result of these transfers, Harry D. Murphy, Stratton K. Murphy and Marc D. Murphy no longer have voting or investment power over the shares of Smithfield Common Stock transferred to the trusts and as a result, are no longer

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deemed to have beneficial ownership over such shares.

### LIMITED LIABILITY COMPANY TRANSFERS:

On March 16, 2004, each of Harry D. Murphy, Stratton K. Murphy and Marc D. Murphy transferred the shares of Smithfield Common Stock indicated below to limited liability companies directly or indirectly wholly owned by such Reporting Person for the consideration described below.

- Harry D. Murphy transferred 372,080 shares of Smithfield Common Stock to HDM Legacy LLC and 500,000 shares of Smithfield Common Stock to each of HDM / MDM Legacy LLC and HDM / SKM Legacy LLC in exchange for all of the limited liability company interests of HDM Legacy LLC (which included both Class A and Class B limited liability company interests). HDM / MDM Legacy LLC and HDM / SKM Legacy LLC are wholly owned by HDM Legacy LLC.

- Stratton K. Murphy transferred 266,700 shares of Smithfield Common Stock to SKM Legacy LLC in exchange for all of the limited liability company interests of SKM Legacy, LLC (which included both Class A and Class B limited liability company interests).

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- Marc D. Murphy transferred 266,700 shares of Smithfield Common Stock to MDM Legacy LLC in exchange for all of the limited liability company interests of MDM Legacy LLC (which included both Class A and Class B limited liability company interests).

Under each of the limited liability company agreements, the Class A interests give Harry D. Murphy, Stratton K. Murphy and Marc D. Murphy voting power over the interests of the limited liability company and the power to change the manager of the respective limited liability company. The Class A interests have 1% of the economic interests in the assets of the respective limited liability company. The Class B interests possess 99% of the economic interest of the assets held in the respective limited liability companies. HMC Legacy LLC, SKM Legacy LLC and MDM Legacy LLC are each manager-managed by Wendell H. Murphy, Jr. As manager of the limited liability companies, Wendell H. Murphy, Jr. has voting and dispositive power over the assets of the limited liability companies, including the shares of Smithfield Common Stock owned directly or indirectly by such limited liability company. Wendell H. Murphy, Jr. has no pecuniary interest in the shares of Smithfield Common Stock held by the limited liability companies. As a result of these transfers, Wendell H. Murphy, Jr. may be deemed to be the beneficial owner of an aggregate 1,905,480 shares of Smithfield Common Stock, and Harry D. Murphy, Stratton K. Murphy and Marc D. Murphy are no longer deemed to have beneficial ownership of these shares of Smithfield Common Stock.

On March 19, 2004, each of Harry D. Murphy, Stratton K. Murphy and Marc D. Murphy transferred 100%, subject to subsequent adjustment, of the Class B limited liability company interests he held in the above limited liability companies to various family trusts in exchange for promissory notes of the trusts. The family trusts to which the Class B interests were transferred have the right to receive the dividends from, and the proceeds of the sale of the shares of Smithfield Common Stock held by the limited liability companies to the extent those dividends and proceeds represent 99% of the economic interest of the assets held in the respective limited liability companies.

### PREPAID VARIABLE FORWARD CONTRACTS:

On the dates set forth in the table below, the "Forward Contract

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Date," each of the Reporting Persons (1) entered into a prepaid variable forward contract ("Forward Contract") with an unaffiliated third party buyer pursuant to a Master Agreement (the "Master Agreement"), dated on the respective dates set forth in the table below, "the Master Agreement Date." Pursuant to the Master Agreement, each Reporting Person received cash shortly after the Forward Contract Date in exchange for the obligation to deliver a number of shares of Smithfield Common Stock on a date in the future, the "Delivery Date," (or on an earlier date if the Forward Contract is terminated early) pursuant to the following formula. Each Reporting Person also pledged the number of shares of Smithfield Common Stock indicated in the table below under the column "Shares Subject to Forward Contact" (as to each Reporting Person, the "Number of Forward Contract Shares") on the Forward Contract Date to secure his or her obligations under the Forward Contract.

(i) if the price of Smithfield Common Stock on the respective Delivery Date (2) (the "Settlement Value") is less than or equal to the floor price (the "Floor Price"), the Reporting Person must deliver the Number of Forward Contract Shares;

-----

(1) The Forward Contracts dated March 22, 2004, were entered into by HDM Legacy LLC, SKM Legacy LLC and MDM Legacy LLC. As noted previously in this Amendment No. 3 to Schedule 13D, Wendell H. Murphy, Jr. has the voting and dispositive power over the shares of Smithfield Common Stock held by these limited liability companies. As a result, the entering into of the Forward Contracts by these limited liability companies and the effect on the dispositive power over the shares therein is attributed to Wendell H. Murphy, Jr.

(2) For the Forward Contracts dated March 22, 2004, this price is the closing price on the Delivery Date. For the Forward Contracts dated June 30, 2004, this price is the volume weighted average price per share as displayed on Bloomberg Page "AQR" for Smithfield on each of the 10 business days prior to and including the Delivery Date.

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(ii) if the Settlement Value is less than or equal to the cap price (the "Cap Price"), but greater than the Floor Price, then the Reporting Person must deliver a number of shares equal to the Number of Forward Contract Shares times the Floor Price divided by the Settlement Value;

(iii) if the Settlement Value is greater than the Cap Price, then the Reporting Person must deliver a number of shares equal to the Number of Forward Contract Shares times the sum of the Floor Price and the amount by which the Settlement Value exceeds the Cap Price divided by the Settlement Value.

For the Forward Contracts dated June 30, 2004, the number of shares to be delivered on the Delivery Date is calculated with the above formula on each of the 10 business days prior to and including the Delivery Date. Following are the prices for each Forward Contract as they relate to the above formula:

FORWARD CONTRACT DATE	FLOOR PRICE	CAP PRICE
-----	-----	-----
3/22/2004	\$25.86	\$33.62
6/30/2004 (a)	\$29.62	\$35.54
6/30/2004 (b)	\$29.62	\$38.50

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Alternatively, each Reporting Person has the option to settle the Forward Contract for cash. Unless there is a default under the Master Agreement, each Reporting Person retains all voting rights with respect to the shares of Smithfield Common Stock pledged by such Reporting Person until such shares are delivered in settlement of the Master Agreement. The unaffiliated third party buyer is entitled to any dividends received by the Reporting Persons on the Number of Forward Contract Shares. The Forward Contracts are subject to early termination upon the occurrence of certain events.

In addition to the Number of Forward Contract Shares subject to the Forward Contract the following table also sets forth the amount of the cash payment received by each Reporting Person pursuant to the respective Forward Contract.

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REPORTING PERSON (3)	FORWARD CONTRACT DATE	MASTER AGREEMENT DATE	DELIVERY DATE	SHARES SUBJECT TO FORWARD CONTRACT	CASH RECEIVED
HDM Legacy LLC	3/22/2004	3/15/2004	3/22/2007	359,533	\$8,093,088
SKM Legacy LLC	3/22/2004	3/15/2004	3/22/2007	182,471	\$4,107,422
MDM Legacy LLC	3/22/2004	3/15/2004	3/22/2007	182,471	\$4,107,422
Wendell H. Murphy	6/30/2004	6/19/2003	7/2/2007	287,860	\$7,588,226
Joyce Murphy Minchew	6/30/2004	6/19/2003	7/2/2007	95,767	\$2,524,497
Wendell H. Murphy, Jr.	6/30/2004	6/19/2003	7/2/2007	275,218	\$7,254,972
Wendy Murphy Crumpler	6/30/2004	6/19/2003	7/2/2007	80,798	\$2,129,902
Angela Norman Brown	6/30/2004	6/19/2003	7/2/2007	44,439	\$1,171,449
Wendell H. Murphy	6/30/2004	6/19/2003	6/30/2009	155,002	\$3,913,359
Joyce Murphy Minchew	6/30/2004	6/19/2003	6/30/2009	51,567	\$1,301,920
Wendell H. Murphy, Jr.	6/30/2004	6/19/2003	6/30/2009	148,194	\$3,741,476
Wendy Murphy Crumpler	6/30/2004	6/19/2003	6/30/2009	43,506	\$1,098,403
Angela Norman Brown	6/30/2004	6/19/2003	6/30/2009	23,928	\$604,114
TOTAL				1,930,754	\$47,636,250

Although the Reporting Persons have entered into the Forward Contracts and have pledged the shares of the Smithfield Common Stock listed above under the column "Shares Subject to Forward Contract," the Reporting Persons have retained all voting rights with respect to these shares and accordingly continue to be deemed the beneficial owners of such shares. As a result of the pledge of the shares, however, the Reporting Persons do not have dispositive power with respect to the pledged shares.

Forms of the Forward Contracts and Master Agreements are included as Exhibits 1-4 to this Amendment No. 3 to Schedule 13D.(4)

(3) The Forward Contracts dated March 22, 2004, were entered into by HDM Legacy LLC, SKM Legacy LLC and MDM Legacy LLC. As described previously, the "Shares Subject to Forward Contract" is attributed to the beneficial ownership of Wendell H. Murphy, Jr.

(4) The Master Agreement referenced as Exhibit 4 herein was previously filed as Exhibit 5 to Amendment No. 2 to Schedule 13D filed with the Securities and Exchange Commission on October 23, 2003.

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OPEN MARKET SALES:

On July 6, 7, 8, 9, 12 and 13, 2004, WHM-Sr. Legacy LLC and JM Legacy LLC sold shares of Smithfield Common Stock in transactions on the New York Stock Exchange (the "Open Market Sales"). As reported previously, Wendell H. Murphy and Joyce Murphy Minchew have voting and dispositive power over the shares of Smithfield Common Stock held by WHM-Sr. Legacy LLC and JM Legacy LLC, respectively. The Open Market Sales are therefore attributable to Wendell H. Murphy and Joyce Murphy Minchew.

The Open Market Sales of WHM-Sr. Legacy LLC are as follows:

DATE OF SALE	NUMBER OF SHARES SOLD	PRICE PER SHARE	GROSS PROCEEDS
7/6/2004	34,242	\$29.28	\$1,002,606
7/7/2004	40,000	\$29.45	\$1,178,000
7/7/2004	500	\$29.44	\$14,720
7/7/2004	1,500	\$29.40	\$44,100
7/7/2004	900	\$29.39	\$26,451
7/7/2004	2,500	\$29.36	\$73,400
7/7/2004	1,000	\$29.35	\$29,350
7/7/2004	700	\$29.34	\$20,538
7/7/2004	800	\$29.33	\$23,464
7/7/2004	200	\$29.32	\$5,864
7/7/2004	20,000	\$29.30	\$586,000
7/7/2004	1,800	\$29.27	\$52,686
7/7/2004	1,300	\$29.26	\$38,038
7/7/2004	23,019	\$29.25	\$673,306
7/8/2004	3,300	\$29.43	\$97,119
7/8/2004	1,600	\$29.42	\$47,072
7/8/2004	200	\$29.41	\$5,882
7/8/2004	1,700	\$29.40	\$49,980
7/8/2004	1,400	\$29.39	\$41,146
7/8/2004	2,800	\$29.38	\$82,264
7/8/2004	20	\$29.37	\$587
7/9/2004	25,663	\$29.45	\$755,775
7/12/2004	5,000	\$29.12	\$145,600
7/13/2004	400	\$29.10	\$11,640
7/13/2004	200	\$29.09	\$5,818
7/13/2004	300	\$29.07	\$8,721
7/13/2004	3,000	\$29.06	\$87,180
7/13/2004	20,500	\$29.05	\$595,525
7/13/2004	600	\$29.04	\$17,424
7/13/2004	10,000	\$29.00	\$290,000
7/13/2004	327	\$28.98	\$9,476
TOTAL	205,471		\$6,019,732

The Open Market Sales of Joyce Murphy Minchew are as follows:

DATE OF SALE	NUMBER OF SHARES SOLD	PRICE PER SHARE	GROSS PROCEEDS
7/6/2004	12,458	\$29.28	\$364,770
7/7/2004	30,381	\$29.25	\$888,644
7/7/2004	3,900	\$29.24	\$114,036
7/8/2004	480	\$29.37	\$14,098

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7/8/2004	1,000	\$29.36	\$29,360
7/8/2004	2,529	\$29.35	\$74,226
7/9/2004	9,337	\$29.45	\$275,442
7/12/2004	5,000	\$29.12	\$145,600
7/13/2004	4,673	\$28.98	\$135,424
7/13/2004	5,000	\$28.96	\$144,800
TOTAL	74,758		\$2,186,400

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CURRENT BENEFICIAL OWNERSHIP OF THE REPORTING PERSONS:

As of the date of this Amendment, the Reporting Persons beneficially own an aggregate of 16,223,416 shares of Smithfield Common Stock. The shares beneficially owned by the Reporting Persons represent approximately 14.7% of the 110,951,331 shares of Smithfield Common Stock outstanding on March 10, 2004, as set forth in the Form 10-Q of Smithfield filed on March 17, 2004. The number of shares of Smithfield Common Stock beneficially owned by each Reporting Person is as follows:

REPORTING PERSON	TOTAL NUMBER OF SHARES BENEFICIALLY OWNED	PERCENTAGE OF OUTSTANDING COMMON STOCK
-----	-----	-----
Wendell H. Murphy	4,772,167	4.3%
Harry D. Murphy	1,486,942	1.3%
Joyce Murphy Minchew	1,631,527	1.5%
Wendell H. Murphy, Jr.	5,155,928	4.6%
Wendy Murphy Crumpler	955,256	0.9%
Stratton K. Murphy	848,295	0.8%
Marc D. Murphy	848,295	0.8%
Angela Norman Brown	525,006	0.5%
TOTAL	16,223,416	14.7%

Each Reporting Person has sole voting and dispositive power over those shares of Smithfield Common Stock beneficially owned by such Reporting Person and not pledged pursuant to the Forward Contracts and each Reporting Person has sole voting power (but no dispositive power) over those shares of Smithfield Common Stock beneficially owned by such Reporting Person pledged pursuant to the Forward Contracts, as follows:

REPORTING PERSON	SOLE VOTING AND DISPOSITIVE POWER	SOLE VOTING POWER
-----	-----	-----
Wendell H. Murphy	3,911,389	860,778
Harry D. Murphy	1,127,409	359,533
Joyce Murphy Minchew	1,339,833	291,694
Wendell H. Murphy, Jr.	3,734,505	1,421,423
Wendy Murphy Crumpler	750,133	205,123
Stratton K. Murphy	665,824	182,471
Marc D. Murphy	665,824	182,471
Angela Norman Brown	412,221	112,785
TOTAL	12,607,138	3,616,278



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The Reporting Persons do not have shared voting or dispositive power over any shares of Smithfield Common Stock.

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ITEM 6 CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Item 6 is hereby amended by adding the following information:

Each of the Reporting Persons entered into the Forward Contracts described in Item 5 above pursuant to which they pledged the Number of Forward Contract Shares indicated above.

ITEM 7 MATERIAL TO BE FILED AS EXHIBITS

- Exhibit 1 Form of Trade Confirmation dated March 22, 2004 from Merrill Lynch, Pierce, Fenner & Smith Incorporated to each of Harry D. Murphy, Stratton K. Murphy and Marc D Murphy.
- Exhibit 2 Form of ISDA Master Agreement dated March 15, 2004 between Merrill Lynch, Pierce, Fenner & Smith Incorporated and each of Harry D. Murphy, Stratton K. Murphy and Marc D. Murphy.
- Exhibit 3 Form of Variable Prepaid Forward Confirmation dated June 30, 2004 from Credit Suisse First Boston Capital LLC to each of Wendell H. Murphy, Joyce Murphy Minchew, Wendell H. Murphy, Jr., Wendy Murphy Crumpler and Angela Norman Brown.
- Exhibit 4 Form of Variable Prepaid Forward Agreement dated June 19, 2003 between Credit Suisse First Boston Capital LLC and each of Wendell H. Murphy, Wendell H. Murphy, Jr., Wendy Murphy Crumpler, Joyce Murphy Minchew and Angela Norman Brown.\*
- Exhibit 5 Joint Filing Agreement dated July 13, 2004 among Wendell H. Murphy, Harry D. Murphy, Joyce Murphy Minchew, Wendell H. Murphy, Jr., Wendy Murphy Crumpler, Stratton K. Murphy, Marc D. Murphy and Angela Norman Brown.

\* Previously filed as Exhibit 5 to Amendment No. 2 to Schedule 13D filed with the Securities and Exchange Commission on October 23, 2003.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 3 to Schedule 13D is true, complete and correct.

Date: July 13, 2004

Wendell H. Murphy

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/s/ Mark Roberts

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Mark Roberts  
Attorney-in-Fact

Harry D. Murphy

/s/ Mark Roberts

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Mark Roberts  
Attorney-in-Fact

Joyce Murphy Minchew

/s/ Mark Roberts

-----  
Mark Roberts  
Attorney-in-Fact

Wendell H. Murphy, Jr.

/s/ Mark Roberts

-----  
Mark Roberts  
Attorney-in-Fact

Wendy Murphy Crumpler

/s/ Mark Roberts

-----  
Mark Roberts  
Attorney-in-Fact

Stratton K. Murphy

/s/ Mark Roberts

-----  
Mark Roberts  
Attorney-in-Fact

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Marc D. Murphy

/s/ Mark Roberts

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Mark Roberts  
Attorney-in-Fact

Angela Norman Brown

/s/ Mark Roberts

-----  
Mark Roberts  
Attorney-in-Fact

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### EXHIBIT INDEX

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\* Previously filed as Exhibit 5 to Amendment No. 2 to Schedule 13D filed with the Securities and Exchange Commission on October 23, 2003.