EXHIBIT C

Engagement Letter

LAZARD

LAZARD FRÈRES & CO. LLC
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September 28, 2008

Pilgrim's Pride Corporation
4845 US Hwy 271 N
Pittsburg, TX 75686-0093

Dear Ladies and Gentlemen:

This letter agreement (the "Agreement") confirms the understanding and agreement between Lazard Frères & Co. LLC ("Lazard") and Pilgrim's Pride Corporation and its controlled subsidiaries (collectively with any entity formed or used for the purposes set forth herein, the "Company").

Assignment Scope:

The Company hereby retains Lazard as its investment banker to provide the Company with general restructuring advice and to advise it in connection with any Restructuring, Sale Transaction and/or DIP Financing (each as defined below) on the terms and conditions set forth herein. As used in this Agreement, the term "Restructuring" shall mean, collectively, any restructuring, reorganization (whether or not pursuant to Chapter 11 of the United States Bankruptcy Code) and/or recapitalization of all or a significant portion of the Company's outstanding indebtedness (including bank debt, bond debt, and other on and off balance sheet indebtedness), trade claims, leases (both on and off balance sheet), litigation-related claims and obligations, unfunded pension and retiree medical liabilities, and other liabilities (collectively, the "Existing Obligations") that is achieved, without limitation, through a solicitation of waivers and consents from the holders of Existing Obligations (collectively, the "Stakeholders"); rescheduling of the maturities of Existing Obligations; a change in covenants (other than waivers or other changes that solely provide short-term relief) or interest rates (if as part of a larger Restructuring); repurchase, refinancing, settlement or forgiveness of Existing Obligations; conversion of Existing Obligations into equity; an exchange offer involving the issuance of new securities in exchange for Existing Obligations; the issuance of new securities, sale or disposition of assets, sale of debt or equity securities or other interests; or other similar transaction or series of transactions. By signing this Agreement, we hereby accept our appointment as your investment banker under the terms hereof.

Description of Services:

1. Lazard agrees, in consideration of the compensation provided in Section 2 below, to perform such of the following investment banking services as the Company may reasonably request:

(a) Reviewing and analyzing the Company's business, operations and financial projections;

(b) Evaluating the Company's potential debt capacity in light of its projected cash flows;

(c) Assisting in the determination of a capital structure for the Company;

(d) Assisting in the determination of a range of values for the Company on a going concern basis;

(e) Advising the Company on tactics and strategies for negotiating with the Stakeholders;

(f) Rendering financial advice to the Company and participating in meetings or negotiations with the Stakeholders and/or rating agencies or other appropriate parties in connection with any Restructuring;

(g) Advising the Company on the timing, nature, and terms of new securities, other consideration or other inducements to be offered pursuant to the Restructuring;

(h) Assisting the Company in preparing documentation within our area of expertise that is required in connection with the Restructuring;

(i) Assisting the Company in identifying and evaluating candidates for a potential Sale Transaction, advising the Company in connection with negotiations and aiding in the consummation of a Sale Transaction[1];

(j) Attending meetings of the Company's Board of Directors and its committees with respect to matters on which we have been engaged to advise you, and providing the Company's Board of Directors and its committees with advice with respect to such matters;

(k) Advising and assisting the Company in evaluating and obtaining potential DIP Financing;

(l) Providing testimony, as necessary, with respect to matters on which we have been engaged to advise you in any proceeding before the Bankruptcy Court; and

(m) Providing the Company with other financial restructuring advice.

[1] As used in this Agreement, the term "Sale Transaction" means any transaction or series of transactions involving (a) an acquisition, merger, consolidation, or other business combination pursuant to which the business or assets of Pilgrim's Pride Corporation are, directly or indirectly, combined with another company; (b) the acquisition, directly or indirectly, by a buyer or buyers (which term shall include a "group" of persons as defined in Section 13(d) of the Securities Exchange Act of 1934, as amended) of equity interests or options, or any combination thereof, constituting a majority of the then outstanding stock of Pilgrim's Pride Corporation or possessing a majority of the then outstanding voting power of Pilgrim's Pride Corporation; (c) any other purchase or acquisition, directly or indirectly, by a buyer or buyers of a majority of the assets, securities or voting power of Pilgrim's Pride Corporation (any of (a), (b) or (c), a "Majority Sale Transaction") or (d) any purchase or acquisition, directly or indirectly, by a buyer or buyers of a minority of the assets of Pilgrim's Pride Corporation, including any such transaction involving a subsidiary of Pilgrim's Pride Corporation that comprises a minority of the assets of Pilgrim's Pride Corporation (a "Minority Asset Sale Transaction").

Fees:

2. As consideration for the services to be provided, the Company agrees to the following:

(a) The Company shall pay Lazard a monthly fee of $250,000 (the "Monthly Fee"), payable on execution of this Agreement and on the same day of each month thereafter until the earlier of the completion of the Restructuring or the termination of Lazard's engagement pursuant to Section 10. One-half of the Monthly Fees paid in respect of any months following the fourth month of this engagement shall be credited against the Restructuring Fee (i.e. after $1 million in Monthly Fees have been paid, $125,000 (per month) of any subsequent Monthly Fees paid shall be credited against the Restructuring Fee).

(b) In the event that a Restructuring consummates outside of bankruptcy court, the Company shall pay Lazard a fee, payable upon the consummation of such Restructuring, as follows:

(i) if the voting and economic interest in the Company (as measured immediately before and immediately after a Restructuring) held by the holders of the Company's common stock (the "Common Stockholders") is not diluted as a result of the Restructuring, the fee shall be $10 million;

(ii) if the voting or economic interest in the Company (as measured immediately before and immediately after a Restructuring) held by the Common Stockholders is diluted as a result of the Restructuring, the fee, in millions of dollars, shall be as follows:

Dilution Percentage		Fee
I.	> 0% <= 10%	$9.00
II.	> 10% <=20%	$8.75
III.	> 20% <=30%	$8.50
IV.	> 30% <=40%	$7.50
V.	> 40% <=50%	$7.25
VI.	> 50%	$7.00

(c) In the event that a Restructuring consummates pursuant to bankruptcy proceedings, the Company shall pay Lazard a fee of $6.5 million, payable upon the consummation of such Restructuring; provided, however, that if a Restructuring is to be completed through a "pre-packaged" or "pre-arranged" plan of reorganization, the fee shall be earned and shall be payable upon the earlier of (i) execution of a definitive agreement with respect to such plan and (ii) delivery of binding consents to such plan by a sufficient number of stakeholders to bind the stakeholders to the plan; provided, further, that in the event that Lazard is paid a fee in connection

with a "pre-packaged" or "pre-arranged" plan and such plan is not consummated, Lazard shall return such fee to the Company.

(d) In the event of a Majority Sale Transaction, any such transaction shall be treated like a Restructuring for purposes of this Section 2, and, as such, (i) the Company shall pay Lazard a fee pursuant to clause (b) above upon the consummation of any such transaction outside of bankruptcy court or (ii) the Company shall pay Lazard a fee of $6.5 million upon the consummation of any such transaction pursuant to bankruptcy proceedings (or earlier if such transaction is to be completed through a "pre-packaged" or "pre-arranged" plan of reorganization as further described in clause (c) above). Any fee described in clause (b), (c) or (d) of this Section 2 shall be referred to herein as the "Restructuring Fee".

(e) In the event of any Minority Asset Sale Transaction, the Company shall pay Lazard a fee (a "MAS Transaction Fee"), payable upon consummation of such Minority Asset Sale Transaction, based on the Aggregate Consideration calculated as set forth in Schedule I hereto. Payment of such fees shall be credited against the Restructuring Fee. Notwithstanding the foregoing or anything contained herein to the contrary, a Minority Asset Sale Transaction shall not include (i) any sale of a minority of the Company's assets in which the Aggregate Consideration is less than $100 million (and Lazard shall not be required to perform any services in respect thereof) unless the Company requests (in writing) Lazard's services in respect thereof and Lazard so agrees (in writing) and (ii) any sale solely of the Company's Mexican operations (and Lazard shall not be required to perform any services in respect thereto) unless the Company requests (in writing) Lazard's services in respect thereof, in which case Lazard will provide such services and the applicable fees set forth herein shall apply.

(f) In connection with any debtor-in-possession financing received by the Company ("DIP Financing"), the Company shall pay Lazard a fee of $1 million (a "DIP Financing Fee"), payable upon the execution of a commitment letter or other similar document (including, without limitation, the transaction agreement, if no other document is executed prior thereto) in respect of such financing. Payment of such fee shall be credited against the Restructuring Fee.

(g) For the avoidance of doubt, if a Restructuring consummates outside of bankruptcy court, the aggregate fees payable hereunder will not exceed (i) $10 million plus (ii) the Monthly Fees that are not creditable against the Restructuring Fee, and if a Restructuring consummates pursuant to bankruptcy proceedings, the aggregate fees payable hereunder will not exceed (i) $6.5 million plus (ii) the Monthly Fees that are not creditable against the Restructuring Fee.

(h) In the event of a Chapter 11 filing, the ability hereunder to credit certain fees against others shall only apply if all the fees provided for hereunder are approved in their entirety by the Bankruptcy Court.

(i) In addition to any fees that may be payable to Lazard and, regardless of whether any transaction occurs, the Company shall promptly reimburse Lazard for all: (A) reasonable expenses (including travel and lodging, data processing and communications charges, courier services and other appropriate expenditures) and (B) other reasonable fees and expenses, including expenses of counsel, if any.

(j) As part of the compensation payable to Lazard hereunder, the Company agrees to the indemnification, contribution and related provisions (the "Indemnification Letter") attached to this Agreement as Addendum A and incorporated herein in their entirety.

(k) All amounts referenced hereunder reflect United States currency and shall be paid promptly in cash after such amounts accrue hereunder.

Retention in Chapter 11 Proceedings:

3. In the event of the commencement of chapter 11 proceedings, the Company agrees that it will use best efforts to obtain prompt authorization from the Bankruptcy Court to retain Lazard on the terms and conditions set forth in this Agreement under the provisions of Section 328(a) of the Bankruptcy Code. Subject to being so retained, Lazard agrees that during the pendency of any such proceedings, it shall continue to perform its obligations under this Agreement and that it shall file interim and final applications for allowance of the fees and expenses payable to it under the terms of this Agreement pursuant to the applicable Federal Rules of Bankruptcy Procedure, and the local rules and order of the Bankruptcy Court. The Company shall supply Lazard with a draft of the application and proposed retention order authorizing Lazard's retention sufficiently in advance of the filing of such application and proposed order to enable Lazard and its counsel to review and comment thereon. Lazard shall be under no obligation to provide any services under this Agreement in the event that the Company becomes a debtor under the Bankruptcy Code unless Lazard's retention under the terms of this Agreement is approved under section 328(a) of the Bankruptcy Code by final order of the Bankruptcy Court, which order is acceptable to Lazard. In so agreeing to seek Lazard's retention under Section 328(a) of the Bankruptcy Code, the Company acknowledges that it believe that Lazard's general restructuring experience and expertise, its knowledge of the capital markets and its merger and acquisition capabilities will inure to the benefit of the Company in pursuing any Restructuring, Sale Transaction or DIP Financing, that the value to the Company of Lazard's services hereunder derives in substantial part from that expertise and experience and that, accordingly, the structure and amount of the contingent Restructuring Fee, MAS Transaction Fee and DIP Financing Fee is reasonable regardless of the number of hours to be expended by Lazard's professionals in the performance of the services to be provided hereunder.

Other:

4. No fee payable to any other person, by you or any other party, shall reduce or otherwise affect any fee payable hereunder to us.

5. The Company will furnish or cause to be furnished to Lazard such current and historical financial information and other information regarding the business of the Company as Lazard may request in connection with this engagement. The Company represents and warrants to Lazard that all of the foregoing information will be accurate and complete at the time it is furnished, and agrees to keep Lazard advised of all developments materially affecting the Company or its financial position. In performing its services pursuant to this Agreement, including in connection with any valuation of the Company, Lazard shall be entitled to rely upon information furnished to it by the Company or that is publicly available, may assume the accuracy and completeness of such information and shall not assume any responsibility for independent verification of any such information. Lazard will not, as part of its engagement, undertake any independent valuation or appraisal of any of the assets or liabilities of the Company or of any third party, or opine or give advice to the Board of Directors, the Company or management or shareholders with respect thereto.

6. In performing its services pursuant to this Agreement, Lazard is not assuming any responsibility for the decision of the Company or any other party to pursue (or not to pursue) any business strategy or to effect (or not to effect) any Restructuring, Sale Transaction, DIP Financing or other transaction. Lazard shall not have any obligation or responsibility to provide "crisis management" for or business consultant services to the Company, and shall have no responsibility for designing or implementing operating, organizational, administrative, cash management or liquidity improvements; nor shall Lazard be responsible for providing any tax, legal or other specialist advice.

7. It is understood and agreed that nothing contained in this Agreement shall constitute an express or implied commitment by Lazard or Lazard Capital Markets LLC or any of their respective affiliates to underwrite, place or purchase any securities in a financing or otherwise, which commitment (if any) shall only be set forth (upon the agreement of the parties, if any) in a separate underwriting, placement agency or purchase agreement, as applicable, relating to the financing.

8. Simultaneously herewith, the parties hereto are entering into the Indemnification Letter. The Indemnification Letter shall survive any termination or expiration of this Agreement.

9. In order to coordinate our efforts on behalf of the Company during the period of our engagement hereunder, the Company will promptly inform Lazard of any discussions, negotiations, or inquiries regarding a potential transaction, including any such discussions or inquiries that have occurred during the six month period prior to the date of this Agreement. In the event that Lazard receives an inquiry concerning any transaction, we will promptly inform the Company of such inquiry.

10. Our engagement hereunder may be terminated by you or us at any time without liability or continuing obligation to you or us, except that following such termination (a) we shall remain entitled to any fees accrued pursuant to Section 2 but not yet paid prior to such

termination, and to reimbursement of expenses incurred prior to such termination, and (b) in the case of termination by the Company (other than for "Cause"), we shall remain entitled to full payment of all fees contemplated by Section 2 hereof in respect of any Restructuring, any Sale Transaction or any DIP Financing announced or resulting from negotiations occurring during the period from the date hereof until one year following such termination. For purposes of this Section 10, the term "Cause" shall mean the termination of this Agreement by the Company due to Lazard's gross negligence, willful misconduct or bad faith.

11. The Company recognizes that Lazard has been engaged only by the Company and that the Company's engagement of Lazard is not deemed to be on behalf of and is not intended to confer rights upon any shareholder, partner or other owner of the Company, any creditor, lender or any other person not a party hereto as against Lazard or any of its affiliates or any of their respective directors, officers, members, agents, employees or representatives. Unless otherwise expressly agreed, no one, other than senior management or the Board of Directors of the Company is authorized to rely upon the Company's engagement of Lazard or any statements, advice, opinions or conduct by Lazard. Without limiting the foregoing, any advice, written or oral, rendered to the Company's Board of Directors or management in the course of the Company's engagement of Lazard are solely for the purpose of assisting senior management or the Board of Directors of the Company, as the case may be, in evaluating the Restructuring and does not constitute a recommendation to any stakeholder of the Company that such stakeholder might or should take in connection with the Restructuring, Sale Transaction or DIP Financing. Any advice, written or oral, rendered by Lazard may not be disclosed publicly or made available to third parties without the prior written consent of Lazard, which consent will not be unreasonable withheld or delayed. Notwithstanding the foregoing, (i) Lazard acknowledges that the Company may disclose any such advice by Lazard as required by law, legal process or the rules and regulations of, or filings with, the Securities and Exchange Commission, the New York Stock Exchange or any other applicable regulatory authority (provided that the Company provides notice to Lazard prior to any such disclosure and, to the extent possible, uses reasonable efforts to seek confidential treatment of any information so disclosed) and (ii) nothing herein shall prohibit you from disclosing to any and all persons the tax treatment and tax structure of any transaction and the portions of any materials that relate to such tax treatment or tax structure. Lazard's role herein is that of an independent contractor; nothing herein is intended to create or shall be construed as creating a fiduciary relationship between Lazard and the Company or its Board of Directors.

12. In connection with the services to be provided hereunder, Lazard may employ the services of its affiliates and Lazard Capital Markets LLC and may share with any such entity any information concerning the Company, provided that Lazard shall be bound by the confidentiality agreement, dated September 25, 2008, between Lazard and the Company, and Lazard shall comply with its obligations thereunder. Any such entity so employed shall be entitled to all of the benefits afforded to Lazard hereunder and under the Indemnification Letter and shall be entitled to be reimbursed for its costs and expenses on the same basis as Lazard.

13. The provisions hereof shall inure to the benefits of and be binding upon the successors and assigns of the Company, Lazard and any other person entitled to indemnity under the Indemnification Letter. You agree that the Company's obligations pursuant to this Agreement shall be joint and several. This Agreement and the related Indemnification Letter

embody the entire agreement and understanding among the parties hereto and supersedes any and all prior agreements, arrangements, and understandings, related to the matters provided for herein.

14. This Agreement and any claim related directly or indirectly to this Agreement (including any claim concerning advice provided pursuant to this Agreement) shall be governed by and construed in accordance with the laws of the State of New York without regard to the principle of conflicts of law. No such claim shall be commenced, prosecuted or continued in any forum other than the courts of the State of New York located in the City and County of New York or in the United States District Court for the Southern District of New York, and each of the parties hereby submits to the jurisdiction of such courts. The Company hereby waives on behalf of itself and its successors and assigns any and all right to argue that the choice of forum provision is or has become unreasonable in any legal proceeding. The Company waives all right to trial by jury in any action, proceeding or counterclaim (whether based upon contract, tort or otherwise) related to or arising out of the engagement of Lazard pursuant to, or the performance by Lazard of the services contemplated by, this Agreement.

If the foregoing Agreement is in accordance with your understanding of the terms of our engagement, please sign and return to us the enclosed duplicate hereof.

Very truly yours,

LAZARD FRERES & CO. LLC

By: _____
Daniel Aronson
Managing Director

Accepted and Agreed to as of the date first written above.

PILGRIM'S PRIDE CORPORATION, on behalf of itself
and its controlled subsidiaries

By: _____
Name:
Title:

LAZARD

Pilgrim's Pride Corporation
September 28, 2008

SCHEDULE I

Fees for Minority Asset Sale Transactions

The following table outlines the MAS Transaction Fee schedule. The total fee is calculated by breaking down the Aggregate Consideration and multiplying each increment by the corresponding incremental fee. For example, for a transaction in which the Aggregate Consideration paid is $60 million, the fee would be $625,000 + $550,000 + $175,000 which totals $1.35 million.

Aggregate Consideration *($ in millions)*	Incremental Fee %
$0 - $25	2.50%
$25 - $50	2.20%
$50 - $100	1.75%
$100 - $200	1.30%
$200 - $300	1.10%
$300 - $400	1.00%
$400 - $500	0.90%
$500 - $600	0.86%
$600 - $700	0.82%
$700 - $800	0.78%
$800 - $900	0.74%
$900 +	0.70%

For purposes hereof, the term "Aggregate Consideration" means (x) the total amount of cash and the fair market value (on the date of payment) of all of the property paid or payable (including amounts paid into escrow) in connection with the Minority Asset Sale Transaction (or any related transaction), including amounts paid or payable in respect of convertible securities, preferred equity securities, warrants, stock appreciation rights, option or similar rights, whether or not vested, plus (y) the amount of all indebtedness for borrowed money or other long term liabilities of the Company or relevant Company entity, as applicable, as set forth on the most recent balance sheet, or, in case of the sale of assets, all indebtedness for borrowed money or other long term liabilities assumed by the third party. Aggregate Consideration shall also include the aggregate amount of any dividends or other distributions declared by the Company or relevant Company entity, as applicable, after the date hereof other than normal quarterly cash dividends, and, in the case of the sale of assets, the net value of any current assets not sold by the Company or relevant Company entity, as applicable. For purposes of calculating Aggregate Consideration, (i) all shares will be deemed transferred (and the fee hereunder payable based on the value of all such shares) where a Minority Asset Sale Transaction is effected by the transfer of shares (a) constituting more than 50% of the then outstanding equity securities of or equity

interest in the Company or relevant Company entity, as applicable, or (b) possessing more than 50% of the then outstanding voting power of the outstanding equity securities of or equity interest in the Company or relevant Company entity, as applicable, and (ii) the value of securities (whether debt or equity) that are freely tradable in an established public market will be determined on the basis of the average closing price in such market for the 10 trading days prior to the closing of the Minority Asset Sale Transaction (the "Valuation Date"), and the value of securities that have no established public market or other property will be the fair market value of such securities or other property on such Valuation Date and any restricted stock (i.e., stock in a public company not freely tradeable) received shall be valued at 85% of the public market price of such stock. Aggregate Consideration shall also be deemed to include pension liabilities and guarantees of monies borrowed assumed directly or indirectly by a third party. If the Aggregate Consideration is subject to increase by contingent payments related to future events, the portion of our fee relating thereto shall be calculated by us in good faith and paid to us upon consummation of the Minority Asset Sale Transaction.