CONAGRA FOODS INC /DE/

Form 4 April 03, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington D.C. 20549

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

CONAGRA FOODS INC /DE/

3. Date of Earliest Transaction

Form 5 obligations may continue. See Instruction See Instruction 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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

MESSEL SCOTT E

(First) (Middle)

C/O CONAGRA FOODS, INC., ONE CONAGRA DRIVE

ONAGRA DRIVE

(Street) 4. If Amendment, Date Original

Symbol

[CAG]

Filed(Month/Day/Year)

(Month/Day/Year)

03/30/2012

2. Issuer Name **and** Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

6. Individual or Joint/Group Filing(Check

Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting

Person

OMAHA, NE 68102

(City)	(State)	(Zip) Tabl	le I - Non-l	Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit oper Dispos (Instr. 3, 4	ed of (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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/30/2012		M	9,000	A	\$ 25.9	83,276	D	
Common Stock	03/30/2012		M	40,000	A	\$ 23.14	123,276	D	
Common Stock	03/30/2012		M	60,000	A	\$ 22	183,276	D	
Common Stock	03/30/2012		S	15,212 (1)	D	\$ 26.32	168,064	D	
Common Stock	03/30/2012		S	93,788 (1)	D	\$ 26.356	74,276	D	

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(2)

Common Stock 3,273 $\underline{^{(3)}}$ I By 401(k) Plan Trust

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

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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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 25.9	03/30/2012		M		9,000	<u>(4)</u>	09/25/2012	Common Stock	9,000
Employee Stock Option (right to buy)	\$ 23.14	03/30/2012		M		40,000	<u>(5)</u>	07/24/2015	Common Stock	40,000
Employee Stock Option (right to buy)	\$ 22	03/30/2012		M		60,000	<u>(6)</u>	07/12/2013	Common Stock	60,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
MESSEL SCOTT E			SVP,					
C/O CONAGRA FOODS, INC.			Treasurer&Asst.					
ONE CONAGRA DRIVE			Secretary					

Reporting Owners 2

OMAHA. NE 68102

Signatures

/s/ Lyn Rhoten, attorney-in-fact

04/03/2012

**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) All of the shares being sold were acquired by the Reporting Person within the past two business days upon the exercise of stock options.
 - Price reflects the weighted average sale price for multiple transactions that ranged from \$26.35 to \$26.40 per share. The reporting person
- (2) undertakes to provide, upon request by the Commission Staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- (3) Includes shares acquired under the 401(k) plan since the Reporting Person's last report.
- (4) Options became exercisable as to 40% on September 26, 2003, 30% on September 26, 2004, and 30% on September 26, 2005.
- (5) Options became exercisable as to 40% on May 28, 2006, 30% on May 27, 2007, and 30% on May 25, 2008.
- (6) Options became exercisable as to 40% on May 27, 2007, 30% on May 25, 2008, and 30% on May 31, 2009.

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.

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