CONAGRA FOODS INC /DE/

Form 4

August 14, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. 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).

(Print or Type Responses)

1. Name and Address of Reporting Person * **RODKIN GARY M**

2. Issuer Name and Ticker or Trading

Issuer

Symbol

CONAGRA FOODS INC /DE/ [CAG]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

_X__ Director X_ Officer (give title

10% Owner Other (specify

ONE CONAGRA DRIVE

(Month/Day/Year) 08/10/2007

below) below) **CEO**

6. Individual or Joint/Group Filing(Check

(Street)

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

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

Person

OMAHA, NE 68102

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

(9-02)

(A) or

Transaction(s) (Instr. 3 and 4) Price

Common Stock

Code V Amount (D) 212,425

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

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

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1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transact Code	ctiorDerivative Securities Expiration Date Une		Expiration Date			tle and Amount of erlying Securities r. 3 and 4)	
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8) Disposed of (D) (Instr. 3, 4, and 5)							
	·			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares	
Deferral Interest	<u>(1)</u>	08/10/2007		A	69,310.7432 (2)	(2)	<u>(3)</u>	(3)	Common Stock	69,310	

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
RODKIN GARY M ONE CONAGRA DRIVE OMAHA, NE 68102	X		CEO				

Signatures

Colleen Batcheler,
Attorney-in-fact
08/13/2007

**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) Converts to common stock on a one-for-one basis
- (2) These shares were acquired under a pre-existing election in the company's deferred compensation program to defer a portion of an annual bonus
- (3) To be settled in common stock following termination of employment or death

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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