

OGrady Shawn P
Form 4
January 05, 2011

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 *
OGrady Shawn P

2. Issuer Name and Ticker or Trading Symbol
GENERAL MILLS INC [GIS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
NUMBER ONE GENERAL MILLS BOULEVARD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Pres, Consumer Food Sales

MINNEAPOLIS, MN 55426

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	01/03/2011		M	52,500 A \$ 20.235	150,951.774	D	
Common Stock	01/03/2011		S	52,500 D \$ 35.7169	98,451.774	D	
Common Stock	01/03/2011		M	32,500 A \$ 20.235	96,074.5506	I	by Spouse
Common Stock	01/03/2011		S	32,500 D \$ 35.692	63,574.5506	I	by Spouse
Common Stock					8,650	I	by Trust (1)

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Common Stock 6,410 I by Trust 1 (2)

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)

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, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 20.235	01/03/2011		M	52,500	12/18/2004 01/18/2011	Common Stock 52
Non-Qualified Stock Option (right to buy)	\$ 20.235	01/03/2011		M	32,500	12/18/2004 01/18/2011	Common Stock 32

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OGrady Shawn P NUMBER ONE GENERAL MILLS BOULEVARD MINNEAPOLIS, MN 55426			SVP, Pres, Consumer Food Sales	

Signatures

By: Christopher A Rauschl For: Shawn P O'Grady 01/05/2011

**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) Held in Trust by the Trustee of the General Mills Savings Plan.

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- (2) Held in Trust for the benefit of the reporting person's spouse by the Trustee of the General Mills Savings Plan.
- (3) Employee option (right to buy) granted under shareholder-approved stock option plans.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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