CONAGRA FOODS INC /DE/
Form 4
January 06, 2015

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Maass Paul T

(Last) (First) (Middle)

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

(Street)

OMAHA, NE 68102

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CONAGRA FOODS INC /DE/ [CAG]

3. Date of Earliest Transaction (Month/Day/Year)
01/02/2015

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Pres-Private Brnds & Comml Fds

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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	(A) or (D)	Price			
Common Stock	01/02/2015		M		40,000	A	$ 19.05	103,060	D	
Common Stock	01/02/2015		M		40,000	A	$ 23.93	143,060	D	
Common Stock	01/02/2015		M		80,000	A	$ 22.61	223,060	D	
Common Stock	01/02/2015		M		42,000	A	$ 26.15	265,060	D	
Common Stock	01/02/2015		S		202,000 (1)	D	$ 36.0314	63,060	D	

						(2)			
Common Stock	01/05/2015		M	78,000	A	$ 26.15	141,060	D	
Common Stock	01/05/2015		M	112,000	A	$ 24.74	253,060	D	
Common Stock	01/05/2015		S	190,000 (1)	D	$ 35.6595 (3)	63,060	D	
Common Stock							4,945.0508 (4)	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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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 Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Options (right to Buy)	$ 19.05	01/02/2015		M			40,000	(5)	07/14/2016	Common Stock	40,000
Employee Stock Options (right to Buy)	$ 23.93	01/02/2015		M			40,000	(6)	07/24/2017	Common Stock	40,000
Employee Stock Options (right to Buy)	$ 22.61	01/02/2015		M			80,000	(7)	10/13/2017	Common Stock	80,000

Employee Stock Options (right to Buy)	$ 26.15	01/02/2015	M	42,000	(8)	07/10/2018	Common Stock	42,000
Employee Stock Options (right to Buy)	$ 26.15	01/05/2015	M	78,000	(8)	07/10/2018	Common Stock	78,000
Employee Stock Options (right to Buy)	$ 24.74	01/05/2015	M	112,000	(9)	07/15/2022	Common Stock	112,00

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maass Paul T C/O CONAGRA FOODS, INC. ONE CONAGRA DRIVE OMAHA, NE 68102			Pres-Private Brnds & Comml Fds	

Signatures

/s/ Lyn Rhoten, Attorney-in-fact	01/06/2015
**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

(2) Price reflects a weighted average sale price for multiple transactions ranging from $35.850 to $36.270 per share, inclusive. The Reporting Person undertakes to provide, upon request by the SEC Staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

(3) Price reflects a weighted average sale price for multiple transactions ranging from $35.425 to $36.010 per share, inclusive. The Reporting Person undertakes to provide, upon request by the SEC Staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

(4) Reflects holdings under the ConAgra Foods, Inc. 401(k) plan. The information in this report is based on a plan statement date of January 2, 2015.

(5) These stock options, originally covering 40,000 shares, became exercisable as to 40% on July 15, 2010, 30% on July 15, 2011, and 30% on July 15, 2012.

(6) These stock options, originally covering 40,000 shares, became exercisable as to 40% on July 25, 2011, 30% on July 25, 2012, and 30% on July 25, 2013.

(7) These stock options, originally covering 80,000 shares, became exercisable as to 40% on October 14, 2011, 30% on October 14, 2012, and 30% on October 14, 2013.

(8) These stock options, originally covering 120,000 shares, became exercisable as to 40% on July 11, 2012, 30% on July 11, 2013, and 30% on July 11, 2014.

(9) These stock options, originally covering 160,000 shares, became exercisable as to 40% on July 16, 2013, 30% on July 16, 2014, and will become exercisable as to 30% on July 16, 2015.

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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