GENERAL MILLS INC
Form 4
October 15, 2010

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 *
BELTON Y MARC

(Last) (First) (Middle)

NUMBER ONE GENERAL MILLS BOULEVARD

(Street)

MINNEAPOLIS, MN 55426

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/13/2010

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)
EVP,Gbl Strat,Growth&Mktg Inn

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	10/13/2010		M		160,000	A	$ 20.235	377,550.2868	D	
Common Stock	10/13/2010		S		160,000	D	$ 37.4005 (1)	217,550.2868	D	
Common Stock	10/13/2010		M		17,800	A	$ 21.895	235,350.2868	D	
Common Stock	10/13/2010		S		17,800	D	$ 37.4005 (1)	217,550.2868	D	
	10/13/2010		M		160,000	A	$ 24.805	377,550.2868	D	

Common Stock									
Common Stock	10/13/2010		S	160,000	D	$ 37.4005 (1)	217,550.2868	D	
Common Stock							13,989	I	by Trust (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 A Underlying S (Instr. 3 and 4
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	$ 20.235	10/13/2010		M			160,000	12/18/2004	01/18/2011	Common Stock
Non-Qualified Stock Option (right to buy)	$ 21.895	10/13/2010		M			17,800	08/01/2001 (4)	09/01/2011	Common Stock
Non-Qualified Stock Option (right to buy)	$ 24.805	10/13/2010		M			160,000	12/17/2005	01/17/2012	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELTON Y MARC NUMBER ONE GENERAL MILLS BOULEVARD MINNEAPOLIS, MN 55426			EVP,Gbl Strat,Growth&Mktg Inn	

Signatures

By: Christopher A Rauschl For: Y Marc Belton	10/15/2010
**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) Represents the weighted average of actual sale prices that range from $37.35 to $37.4625. Full information regarding the number of shares sold at each separate price is available upon request of the Securities and Exchange Commission or any security holder of the company.

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

(3) Employee option (right to buy) granted under shareholder-approved stock option plans.

(4) 20% of the option vested on this date and on each of the next four anniversaries of this date

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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