

RODKIN GARY M
Form 4
November 26, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
RODKIN GARY M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O CONAGRA FOODS, INC., ONE CONAGRA DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
11/26/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

(Street)
OMAHA, NE 68102

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

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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	11/26/2012		M ⁽¹⁾	50,000 A \$ 22	650,736	D	
Common Stock	11/26/2012		S ⁽¹⁾	50,000 ⁽²⁾ D \$ 28.1835 ⁽³⁾	600,736	D	

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 or Number of Shares
Employee Stock Options (right to buy)	\$ 22	11/26/2012		M ⁽¹⁾	50,000	⁽⁴⁾ 07/12/2013	Common Stock 50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RODKIN GARY M C/O CONAGRA FOODS, INC. ONE CONAGRA DRIVE OMAHA, NE 68102	X		President and CEO	

Signatures

/s/ Lyn Rhoten,
Attorney-in-fact

11/26/2012

 **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).

This exercise of stock options reported in this Form 4 relates to the Reporting Person's acquisition and sale of shares, as part of the

(1) process of exercising stock options that were scheduled to expire in July 2013. The exercise and sale were effected pursuant to a previously disclosed Rule 10b5-1 trading plan adopted by the Reporting Person on September 25, 2012.

(2) All of the shares being sold were acquired by the Reporting Person upon the exercise of stock options.

Price reflects a weighted average sale price for multiple transactions ranging from \$28.13667 to \$28.24 per share, inclusive. The

(3) 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) These stock 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.

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