RODKIN GARY M

Form 4

November 13, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(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/

5. Relationship of Reporting Person(s) to

Issuer

[CAG]

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 11/12/2012

(Check all applicable) _X__ Director 10% Owner

President and CEO

X_ Officer (give title Other (specify below)

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

(First)

(State)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

stive Committee Accusin

OMAHA, NE 68102

(City)

(City)	(State)	Tab	ole I - Non-	Derivative S	secur	rities Acquir	ed, Disposed of,	or Beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securitie onor Disposed (Instr. 3, 4	d of (and 5	(D)	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)
Common Stock	11/12/2012		Code V M(1)	Amount 50,000	(D) A	\$ 22	650,736	D	
Common Stock	11/12/2012		S(1)	50,000	D	\$ 27.7455 (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 on 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	11/12/2012		M(1)	50,000	<u>(4)</u>	07/12/2013	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 0	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

**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 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 \$27.61 to \$27.835 per share, inclusive. The Reporting
- (3) 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.

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