

CONAGRA FOODS INC /DE/  
Form 4  
June 24, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
**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)

3. Date of Earliest Transaction (Month/Day/Year)  
**06/23/2014**

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

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

(Street)

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

**OMAHA, NE 68102**

(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 (A) or (D) Price   |   |  |   |
| Common Stock                    | 06/23/2014                           |  | M <sup>(1)</sup>               | 50,000 A \$ 26.8  | 689,765   | D  |   |
| Common Stock                    | 06/23/2014                           |  | S <sup>(1)</sup>               | 50,000 <sup>(2)</sup> D \$ 28.8396 <sup>(3)</sup>                 | 639,765   | D  |   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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)      | \$ 26.8  | 06/23/2014                           |  | <u>M</u> <sup>(1)</sup>        | 50,000  | <u>(4)</u> 07/16/2014                                    | Common Stock 50,000   |

**Reporting Owners**

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

**Signatures**

/s/ Lyn Rhoten,  
Attorney-in-fact  
\*\*Signature of Reporting Person  
06/24/2014  
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) 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 2014. The exercise and sale were effected pursuant to a previously disclosed Rule 10b5-1 trading plan adopted by the Reporting Person on March 26, 2014.
  - (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 \$28.71 to \$28.94 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) These stock options, originally covering 500,000 shares, became exercisable as to 40% on May 25, 2008, 30% on May 31, 2009, and 30% on May 30, 2010.

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