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Schroeder Ja Form 4	ames R										
June 21, 201										PROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB OMB Number:	3235-0287		
Check th			······B·····,	, 2000 20	•••			Expires:	January 31, 2005		
if no long subject to Section 1 Form 4 c Form 5	or SIAIE	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,									
obligatio may con <i>See</i> Instr 1(b).	tinue. Section 17	7(a) of the 1	Public U		ding Cor	npan	y Act of	1935 or Section	I		
(Print or Type]	Responses)										
1. Name and Address of Reporting Person <u>*</u> Schroeder James R			8					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)		Earliest Transaction				Director 10% Owner			
			(Month/Day/Year) 06/20/2011					X_Officer (give titleOther (specify below) below) Vice President			
	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					
AUSTIN, N	4N 55912-3680							Person	,	r8	
(City)	(State)	(Zip)	Tabl	e I - Non-I	Derivative	Secu	rities Acqu	ired, Disposed of,	or Beneficiall	ly Owned	
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date any (Month/Day/Year)		n Date, if	vate, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) /Year) (Instr. 8) (A)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	Ownership Form: Direct	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	06/20/2011			М	2,250	А	\$ 20.07	2,341.843	D		
Common Stock	06/20/2011			S	2,024	D	\$ 29.091	317.843	D		
Common Stock	06/20/2011			F	226	D	\$ 28.96	91.843 <u>(1)</u> <u>(2)</u>	D		

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

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number.

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. Transactic Code (Instr. 8)	orof Derivative Securities		ive Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. l De Seo (In
				Code V	(A) (E		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to Buy)	\$ 20.07	06/20/2011		M <u>(3)</u>	2,2	250	(4)	12/04/2017	Common Stock	2,250	\$

Reporting Owners

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
Schroeder James R 1 HORMEL PLACE AUSTIN, MN 55912-3680			Vice President					

Signatures

James R. Schroeder, by Power of 06/21/2011 Attorney

<u>**</u>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 share amounts reflect the stock split effective February 1, 2011.
- (2) Reporting Person holds indirectly 2,142.4 shares in the 401(k), and 8,449 shares in the JEPST Trust.
- (3) Reporting Person has exercised Stock Withholding Rights in connection with this option exercise, as reflected on Table I.
- (4) The option vests in four equal annual installments, with the first group vesting on December 4, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.