

Callahan Andrew P  
 Form 3  
 July 09, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Callahan Andrew P		(Month/Day/Year)	Hillshire Brands Co [HSH]	
(Last)	(First)	(Middle)	06/29/2012	
C/O THE HILLSHIRE BRANDS COMPANY,Â 3500 LACEY ROAD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
DOWNSERS GROVE,Â ILÂ 60515		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below) EVP and President, Retail		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	14,827	D	Â
Common Stock	532	I	By 401(K) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Employee Stock Option (right to buy)	Â (1)	12/28/2012	Common Stock	7,584	\$ 15.15	D	Â
Employee Stock Option (right to buy)	Â (1)	12/28/2012	Common Stock	11,485	\$ 18.83	D	Â
Employee Stock Option (right to buy)	Â (1)	12/28/2012	Common Stock	15,318	\$ 22.65	D	Â
Employee Stock Option (right to buy)	08/31/2014(2)	08/31/2024	Common Stock	19,771	\$ 28.65	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Callahan Andrew P C/O THE HILLSHIRE BRANDS COMPANY 3500 LACEY ROAD DOWNERS GROVE, IL 60515	Â	Â	Â EVP and President, Retail	Â

## Signatures

/s/ Helen N. Kaminski for Andrew P. Callahan pursuant to power of attorney filed herewith.

07/09/2012

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Option is vested and immediately exercisable as of the date of this filing and will expire on December 28, 2012.
- (2) Option vests on August 31, 2014, subject to continued employment with the company through that date, and expires on August 31, 2024.

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### Remarks:

On June 28, 2012, The Hillshire Brands Company (formerly named Sara Lee Corporation) completed

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.