

CONAGRA FOODS INC /DE/  
Form 4  
March 26, 2014

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Theophilus Nicole B

(Last) (First) (Middle)

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

(Street)

OMAHA, NE 68102

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/24/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
EVP, Chief HR Officer

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 Beneficial Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock	03/24/2014		M		18,000	A	\$ 23.93
Common Stock	03/24/2014		S		18,000 <sup>(1)</sup>	D	\$ 30.11 <sup>(2)</sup>
Common Stock					107.0838 <sup>(3)</sup>	I	

By 401(k)  
Plan Trust

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)	\$ 23.93	03/24/2014		M	18,000	<sup>(4)</sup> 07/24/2017	Common Stock 18,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Theophilus Nicole B C/O CONAGRA FOODS, INC. ONE CONAGRA DRIVE OMAHA, NE 68102			EVP, Chief HR Officer	

## Signatures

/s/ Lyn Rhoten,  
Attorney-in-fact

03/26/2014

\*\*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 of the shares being sold were acquired by the Reporting Person within the past two business days upon the exercise of stock options. Price reflects a weighted average sale price for multiple transactions ranging from \$30.1100 to \$30.1125 per share, inclusive. The
- (2) 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.
- (3) Reflects updated holdings under the ConAgra Foods, Inc. 401(k) plan. The information in this report is based on a plan statement of March 14, 2014.
- (4) These stock options became exercisable as to 40% on 7/25/2011, 30% on 7/25/2012, and 30% on 7/25/2013.

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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