

Gehring John
 Form 4
 February 11, 2013

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 Gehring John

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)
 02/07/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP and CFO

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	Price	
Common Stock	02/07/2013		M ⁽¹⁾		40,000	A \$ 16.99	181,039 D
Common Stock	02/07/2013		S ⁽¹⁾		40,000	D \$ 33.2004	141,039 D
Common Stock	02/07/2013		M ⁽¹⁾		60,000	A \$ 19.05	201,039 D
Common Stock	02/07/2013		S ⁽¹⁾		60,000	D \$ 33.1871	141,039 D

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Common Stock	02/07/2013		<u>M</u> ⁽¹⁾	40,000	A	\$ 21.26	181,039	D	
Common Stock	02/07/2013		<u>S</u> ⁽¹⁾	40,000	D	\$ <u>33.1962</u> ⁽⁴⁾	141,039	D	
Common Stock							666.4509 ⁽⁵⁾	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)

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)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Options (right to buy)	\$ 16.99	02/07/2013		<u>M</u> ⁽¹⁾	40,000	<u>(6)</u> 01/15/2016	Common Stock	40,000
Employee Stock Options (right to buy)	\$ 19.05	02/07/2013		<u>M</u> ⁽¹⁾	60,000	<u>(7)</u> 07/14/2016	Common Stock	60,000
Employee Stock Options (right to buy)	\$ 21.26	02/07/2013		<u>M</u> ⁽¹⁾	40,000	<u>(8)</u> 07/15/2015	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gehring John C/O CONAGRA FOODS, INC. ONE CONAGRA DRIVE OMAHA, NE 68102			EVP and CFO	

Signatures

/s/ Lyn Rhoten, 02/11/2013
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).
- (1) This Form 4 reports the Reporting Person's exercise of options and sale of shares that were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on January 7, 2013.
Price reflects a weighted average sale price for multiple transactions ranging from \$32.92 to \$33.36 per share, inclusive. The Reporting
- (2) 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.
Price reflects a weighted average sale price for multiple transactions ranging from \$32.91 to \$33.35 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.
Price reflects a weighted average sale price for multiple transactions ranging from \$32.95 to \$33.36 per share, inclusive. The Reporting
- (4) 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.
- (5) Reflects holdings under the ConAgra Foods, Inc. 401(k) plan. The information in this report is based on a plan statement date of February 1, 2013.
- (6) These stock options, originally covering 40,000 shares, became exercisable as to 40% on January 16, 2010, 30% on January 16, 2011, and 30% on January 16, 2012.
- (7) These stock options, originally covering 160,000 shares, became exercisable as to 40% on July 15, 2010, 30% on July 15, 2011, and 30% on July 15, 2012.
- (8) These stock options, originally covering 80,000 shares, became exercisable as to 40% on July 16, 2009, 30% on July 16, 2010, and 30% on July 16, 2011.

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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