CONAGRA FOODS INC /DE/
Form 4
May 29, 2014

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
RODKIN GARY M

(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)
05/27/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	05/27/2014		M[(1)]		50,000	A	$ 26.8	689,765	D	
Common Stock	05/27/2014		S[(1)]		50,000 [(2)]	D	$ 31.5673 [(3)]	639,765	D	

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

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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	05/27/2014		M[(1)]			50,000	[(4)]	07/16/2014	Common Stock	50,000

Reporting Owners

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

Signatures

/s/ Julie Griffin, Attorney-in-fact	05/29/2014
**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) 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.

(3) Price reflects a weighted average sale price for multiple transactions ranging from $31.51 to $31.65 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.

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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