

MCDONALDS CORP
 Form 4
 April 25, 2007

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 *
 Fenton Timothy J

(Last) (First) (Middle)

MCDONALD'S APMEA, RBS
 TOWER, 1 MATHESON ST.

(Street)

CAUSEWAY BAY, K3 00000

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 MCDONALDS CORP [MCD]

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/23/2007

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)
 President, McDonald's APMEA

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	04/23/2007		M		20,000 A \$ 26.25	35,489	D
Common Stock	04/23/2007		S		3,700 D \$ 48.66	31,789	D
Common Stock	04/23/2007		S		1,100 D \$ 48.67	30,689	D
Common Stock	04/23/2007		S		1,400 D \$ 48.68	29,289	D
Common Stock	04/23/2007		S		2,900 D \$ 48.69	26,389	D

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Common Stock	04/23/2007	S	1,400	D	\$ 48.7	24,989	D	
Common Stock	04/23/2007	S	1,000	D	\$ 48.71	23,989	D	
Common Stock	04/23/2007	S	1,900	D	\$ 48.72	22,089	D	
Common Stock	04/23/2007	S	6,600	D	\$ 48.73	15,489	D	
Common Stock						33,540	I	Profit Sharing Plan
Common Stock						9,237	I	Non-Qualified Benefit Plan

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)	8. Amount or Number of Shares
Options (Right to Buy)	\$ 26.25	04/23/2007		M	20,000	<u>(1)</u> 03/24/2008	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fenton Timothy J MCDONALD'S APMEA RBS TOWER, 1 MATHESON ST. CAUSEWAY BAY, K3 00000			President, McDonald's APMEA	

Signatures

/s/ Denise A. Horne,
Attorney-in-fact

04/25/2007

__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) Options become exercisable in 25% increments on the first, third, fifth and seventh anniversary dates of the grant.

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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