

HORMEL FOODS CORP /DE/
Form 4
December 03, 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 *
SWEDBERG JOSEPH C

2. Issuer Name and Ticker or Trading Symbol
HORMEL FOODS CORP /DE/ [HRL]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
1 HORMEL PLACE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/21/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President

AUSTIN, MN 55912
(City) (State) (Zip)

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

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 or Price | | |
| Common Stock | 11/21/2007 | | G | | 28 | D | \$ 0 18,923.405 D |
| Common Stock | 11/29/2007 | | M | | 2,900 | A | \$ 15.9062 21,823.405 D |
| Common Stock | 11/29/2007 | | M | | 3,500 | A | \$ 19.25 25,323.405 D |
| Common Stock | 11/29/2007 | | M | | 3,500 | A | \$ 17.6875 28,823.405 D |
| Common Stock | 11/29/2007 | | F | | 4,434 | D | \$ 39.55 24,389.405 D |

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Common Stock 11/29/2007 F 2,423 D \$ 39.55 21,966.405⁽⁴⁾ D

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

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.

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(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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------|---|-------------------------------|
| Stock Options (Right to Buy) | \$ 15.9062 | 11/29/2007 | | M ⁽¹⁾ | 2,900 | 06/23/1999 | 12/23/2008 | Common Stock | 2,900 |
| Stock Options (Right to Buy) | \$ 19.25 | 11/29/2007 | | M ⁽¹⁾ | 3,500 | ⁽²⁾ | 01/26/2010 | Common Stock | 3,500 |
| Stock Options (Right to Buy) | \$ 17.6875 | 11/29/2007 | | M ⁽¹⁾ | 3,500 | ⁽³⁾ | 12/06/2010 | Common Stock | 3,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| SWEDBERG JOSEPH C 1 HORMEL PLACE AUSTIN, MN 55912 | | | Vice President | |

Signatures

Joe C. Swedberg, by Power of
Attorney

12/03/2007

__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) Reporting Person has exercised Stock Withholding Rights in connection with this option exercise, as reflected on Table I.
 - (2) The options vested in four equal annual installments with the first group vesting on January 26, 2001.
 - (3) The options vested in four equal annual installments with the first group vesting on December 6, 2001.
 - (4) Reporting Person also holds indirectly 1,085 shares in the JEPST Trust.

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.