

Sara Lee Corp  
 Form 4  
 August 31, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**DEKOOL L M THEO**

(Last) (First) (Middle)

**C/O SARA LEE CORPORATION, 3500 LACEY ROAD**

(Street)

**DOWNERS GROVE, IL 60515**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Sara Lee Corp [SLE]**

3. Date of Earliest Transaction (Month/Day/Year)  
**08/29/2007**

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)  
**Executive Vice President, CFO**

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 Ownership (Instr. 4)
Common Stock	08/29/2007		F	(A) or (D) Amount 2,661 (1)	Price \$ 16.63 (4)	429,563 (2) (3) (4)	D
Common Stock					1,590	I	By 401(k) plan

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.**

SEC 1474 (9-02)

Edgar Filing: Sara Lee Corp - Form 4

**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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEKOOL L M THEO C/O SARA LEE CORPORATION 3500 LACEY ROAD DOWNERS GROVE, IL 60515			Executive Vice President, CFO	

## Signatures

/s/ Helen N. Kaminski For L.M. (Theo) de Kool pursuant to power of attorney previously filed. 08/31/2007

\_\_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) Represents shares of common stock withheld by Sara Lee to satisfy the reporting person's tax liability incurred upon the vesting of restricted stock units ("RSUs").
- (2) Includes 296,626 RSUs that may be settled only for shares of common stock. RSUs generally vest one to five years after the grant date and, upon vesting, are convertible into shares of common stock on a one-for-one basis.  
On September 5, 2006, Sara Lee Corporation distributed, as a pro rata stock dividend, all of the shares of its wholly-owned subsidiary, Hanesbrands Inc., to holders of record of Sara Lee common stock as of the close of business on August 18, 2006 (the "spin off").
- (3) Effective upon completion of the spin off, the Compensation and Employee Benefits Committee of Sara Lee's Board of Directors adjusted all outstanding Sara Lee RSUs to preserve the pre-spin off intrinsic value of such RSUs. As a result, on September 6, 2006, 270,362 RSUs held by the reporting person immediately prior to the spin off were adjusted to equal 314,050 RSUs.
- (4) Includes 832 shares acquired as a participant in Sara Lee Corporation's dividend reinvestment plan.

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.