

Easterbrook Stephen
 Form 4
 February 15, 2019

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 *
 Easterbrook Stephen

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Last) (First) (Middle)
 MCDONALD'S
 CORPORATION, 110 NORTH
 CARPENTER STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/13/2019

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

CHICAGO, IL 60607

(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)
Common Stock	02/13/2019		M	(A) 74,232 (1)	\$ 0 (2) 115,254	D	
Common Stock	02/13/2019		F	32,023	\$ 174.15 83,231	D	

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

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SEC 1474
 (9-02)

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	(2)	02/13/2019		M	74,232 (1)	02/13/2019	02/13/2019	Common Stock
Options (Right to Buy)	\$ 174.15	02/13/2019		A	239,258	(3)	02/13/2029	Common Stock
Restricted Stock Units	(2)	02/13/2019		A	34,174 (4)	02/13/2022(4)	02/13/2022	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Easterbrook Stephen MCDONALD'S CORPORATION 110 NORTH CARPENTER STREET CHICAGO, IL 60607	X		President and CEO	

Signatures

/s/ Christopher Weber,
Attorney-in-fact

02/15/2019

**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) As a result of the Company's performance against the pre-approved financial targets, the reporting person vested in 173.3% of the original grant of 42,834 performance-based restricted stock units ("RSUs").
- (2) Each RSU represents a right to acquire one share of McDonald's Corporation common stock.
- (3) Options become exercisable in 25% increments on the first, second, third and fourth anniversary dates of the grant.
Represents the target number of RSUs granted, subject to performance-based vesting conditions linked to diluted earnings per share ("EPS") growth and return on incremental invested capital ("ROIIC") for the period of January 1, 2019 through December 31, 2021 (the
- (4) "Performance Period"). If McDonald's Corporation satisfies both the EPS and ROIIC thresholds, then the number of RSUs that vest may be increased or decreased based upon the McDonald's Corporation total shareholder return relative to the S&P 500 Index over the Performance Period. The number of RSUs earned will range from 0% to 200% of the target number of RSUs granted.

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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