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CONAGRA FOODS INC /DE/

Form 3

August 09, 2007

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

OMB

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INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement CONAGRA FOODS INC /DE/ [CAG] PEREZ PETER M (Month/Day/Year) 07/31/2007 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) ONE CONAGRA DRIVE (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner Director _X_ Form filed by One Reporting _X__ Officer Other Person (give title below) (specify below) OMAHA, NEÂ 68102 Form filed by More than One **EVP Human Resources** Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security Beneficially Owned Ownership (Instr. 4) Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) D Â Common Stock 41,107 Common Stock 117 $I^{(1)}$ By 401(k) Trust Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) 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

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

currently valid OMB control number.

(Instr. 4) Expiration Date Securities Underlying (Month/Day/Year) Derivative Security (Instr. 4)	Conversion or Exercise Price of Derivative	Ownership Form of Derivative Security:	Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Options (right to buy)	(2)	02/11/2014	Common Stock	70,000	\$ 26.17	D	Â
Options (right to buy)	(3)	07/24/2015	Common Stock	80,000	\$ 23.14	D	Â
Options (right to buy)	(4)	07/12/2013	Common Stock	120,000	\$ 22	D	Â
Options (right to buy)	(5)	07/16/2014	Common Stock	120,000	\$ 26.8	D	Â
Share Equivalent Units	(6)	05/31/2009	Common Stock	8,883	\$ <u>(7)</u>	D	Â
Share Equivalent Units	(6)	05/31/2009	Common Stock	8,883	\$ (8)	D	Â

Reporting Owners

Reporting Owner Name / Address			Relationships	
	Director	10% Owner	Officer	Other
PEREZ PETER M ONE CONAGRA DRIVE OMAHA, NE 68102	Â	Â	EVP Human Resources	Â

Signatures

Colleen Batcheler,
Attorney-in-fact
08/09/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Reflects holdings in the plan as of July 31, 2007
- (2) Currently exercisable
- (3) The option became vested as to 40% on May 28, 2006, 30% on May 27, 2007; the remaining 30% vests and becomes exercisable on May 25, 2008
- (4) The option became vested as to 40% on May 27, 2007; 30% becomes exercisable on May 25, 2008 and 30% on May 31, 2009
- (5) The option will become vested as to 40% on May 25, 2008; 30% becomes exercisable on May 31, 2009 and 30% on May 30, 2010
- (6) Share equivalent units vest 100% on May 31, 2009
- (7) Each unit is the economic equivalent of one share of ConAgra foods common stock and will be settled in ConAgra Foods common stock on the vesting date
- (8) Each unit is the economic equivalent of one share of ConAgra foods common stock and will be settled in cash on the vesting date Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Reporting Owners 2

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