

Edgar Filing: MUELLER KURT F - Form 4

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)

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)	\$ 13.465	07/08/2011		M ⁽³⁾	6,000	⁽⁴⁾ 12/02/2013	Common Stock	6,000
Stock Options (Right to Buy)	\$ 15.035	07/08/2011		M ⁽³⁾	6,500	⁽⁵⁾ 12/07/2014	Common Stock	6,500
Stock Options (Right to Buy)	\$ 16.37	07/08/2011		M ⁽³⁾	7,500	⁽⁶⁾ 12/06/2015	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MUELLER KURT F 1 HORMEL PLACE AUSTIN, MN 55912			Vice President	

Signatures

Kurt F. Mueller, by Power of Attorney
07/12/2011

**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) All share amounts reflect the stock split effective February 1, 2011.
- (2) Reporting Person has a custodial account holding 655.525 shares for each of his three children; 874 shares are held by his spouse.
- (3) Reporting Person has exercised Stock Withholding Rights in connection with this option exercise, as reflected on Table I.
- (4) The option vested in four equal annual installments, with the first group vesting on December 2, 2004.
- (5) The option vested in four equal annual installments, with the first group vesting on December 7, 2005.
- (6) The option vested in four equal annual installments, with the first group vesting on December 6, 2006.

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.