

FIELDING RONALD W  
Form 4  
March 10, 2011

**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 \*  
FIELDING RONALD W

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)  
03/08/2011

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
Executive Vice President

AUSTIN, MN 55912

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

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/08/2011		M		90,000	A	\$ 15.035 119,818
Common Stock	03/08/2011		M		90,000	A	\$ 16.37 209,818
Common Stock	03/08/2011		M		90,000	A	\$ 19.355 299,818
Common Stock	03/08/2011		M		82,500	A	\$ 20.07 382,318
Common Stock	03/08/2011		M		55,000	A	\$ 12.63 437,318

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Common Stock	03/08/2011	M	27,500	A	\$ 19.125	464,818	D
Common Stock	03/08/2011	S	370,007	D	\$ 27.4342	94,811	D
Common Stock	03/08/2011	F	64,993	D	\$ 27.13	29,818 <sup>(1)</sup> <sup>(2)</sup>	D

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

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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)	\$ 15.035	03/08/2011		M <sup>(3)</sup>	90,000	<sup>(4)</sup> 12/07/2014	Common Stock	90,000
Stock Options (Right to Buy)	\$ 16.37	03/08/2011		M <sup>(3)</sup>	90,000	<sup>(5)</sup> 12/06/2015	Common Stock	90,000
Stock Options (Right to Buy)	\$ 19.355	03/08/2011		M <sup>(3)</sup>	90,000	<sup>(6)</sup> 12/05/2016	Common Stock	90,000
Stock Options (Right to Buy)	\$ 20.07	03/08/2011		M <sup>(3)</sup>	82,500	<sup>(7)</sup> 12/04/2017	Common Stock	82,500
Stock Options (Right to Buy)	\$ 12.63	03/08/2011		M <sup>(3)</sup>	55,000	<sup>(8)</sup> 12/02/2018	Common Stock	55,000

Stock									
Options	\$ 19.125	03/08/2011		M <sup>(3)</sup>	27,500	<u>(9)</u>	12/01/2019	Common	27,500
(Right to Buy)								Stock	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FIELDING RONALD W 1 HORMEL PLACE AUSTIN, MN 55912			Executive Vice President	

## Signatures

Ronald W. Fielding, by Power of Attorney

03/08/2011

\_\_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 holds indirectly 12,063 shares in the 401(k), and 12,721.8 shares in the JEPST Trust.
- (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 7, 2005.
- (5) The option vested in four equal annual installments, with the first group vesting on December 6, 2006.
- (6) The option vested in four equal annual installments, with the first group vesting on December 5, 2007.
- (7) The option vests in four equal annual installments, with the first group vesting on December 4, 2008.
- (8) The option vests in four equal annual installments, with the first group vesting on December 2, 2009.
- (9) The option vests in four equal annual installments, with the first group vesting on December 1, 2010.

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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