

CAMPBELL SOUP CO
Form 4
October 03, 2007

FORM 4

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

OMB APPROVAL

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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 *
CONANT DOUGLAS R

(Last) (First) (Middle)

1 CAMPBELL PLACE

(Street)

CAMDEN, NJ 08103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CAMPBELL SOUP CO [CPB]

3. Date of Earliest Transaction (Month/Day/Year)
10/01/2007

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)
President and CEO

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 Indirect Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
Common Stock	10/01/2007		M	V	15,267	A	\$ 22.95	223,372	D	
Common Stock	10/01/2007		S ⁽¹⁾		1,600	D	\$ 36.81	221,772	D	
Common Stock	10/01/2007		S		2,200	D	\$ 36.86	219,572	D	
Common Stock	10/01/2007		S		1,600	D	\$ 36.87	217,972	D	
Common Stock	10/01/2007		S		900	D	\$ 36.88	217,072	D	

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Common Stock	10/01/2007	S	2,656	D	\$ 36.89	214,416	D
Common Stock	10/01/2007	S	11	D	\$ 36.9	214,405	D
Common Stock	10/01/2007	S	1,600	D	\$ 36.91	212,805	D
Common Stock	10/01/2007	S	1,600	D	\$ 36.97	211,205	D
Common Stock	10/01/2007	S	3,100	D	\$ 37	208,105	D
Common Stock	10/02/2007	M	26,114	A	\$ 22.95	234,219	D
Common Stock	10/02/2007	S	4,600	D	\$ 36.35	229,619	D
Common Stock	10/02/2007	S	1,000	D	\$ 36.38	228,619	D
Common Stock	10/02/2007	S	2,200	D	\$ 36.4	226,419	D
Common Stock	10/02/2007	S	1,900	D	\$ 36.42	224,519	D
Common Stock	10/02/2007	S	700	D	\$ 36.43	223,819	D
Common Stock	10/02/2007	S	110	D	\$ 36.45	223,709	D
Common Stock	10/02/2007	S	4	D	\$ 36.46	223,705	D
Common Stock	10/02/2007	S	2,000	D	\$ 36.28	221,705	D
Common Stock	10/02/2007	S	600	D	\$ 36.3	221,105	D
Common Stock	10/02/2007	S	800	D	\$ 36.45	220,305	D
Common Stock	10/02/2007	S	2,800	D	\$ 36.46	217,505	D
Common Stock	10/02/2007	S	3,400	D	\$ 36.49	214,105	D
Common Stock	10/02/2007	S	2,600	D	\$ 36.5	211,505	D
Common Stock	10/02/2007	S	3,400	D	\$ 36.52	208,105	D
	10/02/2007	F	8,679	D	\$ 37	199,426	D

Common
Stock

Common Stock 1,298 I 401(K)

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

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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			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying Security (Instr. 3 and 4)
					Acquired (A)	Disposed of (D)		Date Exercisable	Expiration Date	
Phantom Stock	(2)	10/01/2007		J	17,212			09/30/2008	(3)	Common Stock
Phantom Stock	(2)	10/01/2007		J	17,212			09/30/2009	(3)	Common Stock
Phantom Stock	(2)	10/01/2007		J	137,698			09/30/2010	(3)	Common Stock
Employee Stock Option (right to buy)	\$ 22.95	10/01/2007		M		15,267		(4) 07/25/2012		Common Stock
Employee Stock Option (right to buy)	\$ 22.95	10/02/2007		M		26,114		(4) 07/25/2012		Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CONANT DOUGLAS R 1 CAMPBELL PLACE CAMDEN, NJ 08103	X		President and CEO	

Signatures

John J. Furey,
Attorney-In-Fact

10/03/2007

__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) All sales reported on this Form 4 were executed pursuant to a Rule 10b5-1 Trading Plan executed on May 24, 2007.
- (2) 1-for-1
- (3) Shares of phantom stock are payable in cash or stock from the Company's Deferred Compensation Plan upon reporting person's retirement, resignation or termination.
- (4) The options vest cumulatively over three years at the rate of 30%, 60% and 100% respectively on the first three anniversaries of the grant date of 7/25/2002.

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