

GENERAL MILLS INC
Form 4
September 27, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
ROSE MICHAEL D

(Last) (First) (Middle)

GAYLORD ENTERTAINMENT COMPANY, 1000 RIDGEWAY LOOP, #108

(Street)

MEMPHIS, TN 38120

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GENERAL MILLS INC [GIS]

3. Date of Earliest Transaction (Month/Day/Year)
09/25/2006

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)

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		
				Code V	Amount		
COMMON STOCK	09/25/2006		M	5,000	A \$ 30.065	0	D
COMMON STOCK	09/25/2006		S	1,900	D \$ 54.99	0	D
COMMON STOCK	09/25/2006		S	3,100	D \$ 55	0	D
RESTRICTED UNITS	09/25/2006		A ⁽²⁾	1,000 ⁽⁴⁾	A <u>2</u>	10,093	D

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 Security (Instr. 3 and 4)
OPTION TO BUY	\$ 30.065	09/25/2006		M	5,000	09/22/1997 09/30/2006	COMMON STOCK
OPTION TO BUY	\$ 55.11	09/25/2006		A ⁽¹⁾	10,000	09/24/2007 09/25/2016	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSE MICHAEL D GAYLORD ENTERTAINMENT COMPANY 1000 RIDGEWAY LOOP, #108 MEMPHIS, TN 38120	X			

Signatures

Trevor Gunderson by Power of Attorney on behalf of MICHAEL ROSE

09/26/2006

__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) Non-Employee Director option (right to buy) granted under the General Mills, Inc. 2006 Compensation Plan for Non-Employee Directors.
- (2) Restricted stock unit award granted under the General Mills, Inc. 2006 Compensation Plan for Non-Employee Directors.
- (3) Non-Employee Director option (right to buy) granted under the General Mills, Inc. 1996 Compensation Plan for Non-Employee Directors.
- (4) Following vest, on date(s) selected in advance by Reporting Person, Reporting Person shall be eligible to receive one share of common stock for each restricted stock unit.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Edgar Filing: GENERAL MILLS INC - Form 4

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.