

GENERAL MILLS INC
Form 4
October 20, 2010

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 *
TERRELL DOROTHY A

(Last) (First) (Middle)

TWO AVERY STREET, 23E

(Street)

BOSTON, MA 02111

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/19/2010

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)
			Code	V	Amount	Price	
Common Stock	10/19/2010		M		20,000	A \$ 23.455	62,063.3 D
Common Stock	10/19/2010		S		20,000	D \$ 37.1193	42,063.3 D
						(1)	
Common Stock	10/19/2010		M		20,000	A \$ 22.5	62,063.3 D
Common Stock	10/19/2010		S		20,000	D \$ 37.1193	42,063.3 D
						(1)	
Common Stock	10/19/2010		M		20,000	A \$ 22.89	62,063.3 D

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Stock

Common Stock	10/19/2010	S	20,000	D	\$ 37.1193 (1)	42,063.3	D
Common Stock	10/19/2010	M	20,000	A	\$ 27.555	62,063.3	D
Common Stock	10/19/2010	S	20,000	D	\$ 37.1193 (1)	42,063.3	D
Common Stock	10/19/2010	M	20,000	A	\$ 28.94	62,063.3	D
Common Stock	10/19/2010	S	20,000	D	\$ 37.1193 (1)	42,063.3	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.

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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 Security (Instr. 3 and 4)	Am or Num of S	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 22.5	10/19/2010		M	20,000	09/26/2005	09/27/2014	Common Stock	20
Non-Qualified Stock Option (right to buy)	\$ 22.89	10/19/2010		M	20,000	09/25/2006	09/26/2015	Common Stock	20
Non-Qualified Stock Option (right to buy)	\$ 23.455	10/19/2010		M	20,000	09/27/2004	09/22/2013	Common Stock	20
Non-Qualified Stock Option	\$ 27.555	10/19/2010		M	20,000	09/24/2007	09/25/2016	Common Stock	20

(right to buy)

Non-Qualified

Stock Option	\$ 28.94	10/19/2010		M	20,000	09/22/2008	09/24/2017	Common Stock	20
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(right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TERRELL DOROTHY A TWO AVERY STREET, 23E BOSTON, MA 02111		X		

Signatures

By: Christopher A Rauschl For: Dorothy A Terrell 10/20/2010

__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) Represents the weighted average of actual sale prices that range from \$37.10 to \$37.20. Full information regarding the number of shares sold at each separate price is available upon request of the Securities and Exchange Commission or any security holder of the company.
- (2) Non-Employee Director option (right to buy) granted under the General Mills, Inc. 2001 Compensation Plan for Non-Employee Directors.
- (3) Non-Employee Director option (right to buy) granted under the General Mills, Inc. 2006 Compensation Plan for Non-Employee Directors.

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.