

HORMEL FOODS CORP /DE/  
Form 4  
June 02, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
SWEDBERG JOSEPH C

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)

3. Date of Earliest Transaction (Month/Day/Year)  
06/01/2006

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

1 HORMEL PLACE  
(Street)

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

AUSTIN, MN 55912  
(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                    | 06/01/2006                           |                                                    | M                              |                                                                   | 1,500                                                                                         | A                                                        | \$ 15.9062                                            |
| Common Stock                    | 06/01/2006                           |                                                    | S                              |                                                                   | 500                                                                                           | D                                                        | \$ 35.69                                              |
| Common Stock                    | 06/01/2006                           |                                                    | S                              |                                                                   | 500                                                                                           | D                                                        | \$ 35.71                                              |
| Common Stock                    | 06/01/2006                           |                                                    | S                              |                                                                   | 100                                                                                           | D                                                        | \$ 35.7                                               |
| Common Stock                    | 06/01/2006                           |                                                    | F                              |                                                                   | 369                                                                                           | D                                                        | \$ 35.91                                              |
|                                 |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          | 17,626.223<br>(3)                                     |

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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)               | \$ 15.9062                                             | 06/01/2006                           |                                                    | M <sup>(1)</sup>               | 1,500                                                                                   | <sup>(2)</sup> 12/23/2008                                | Common Stock                                                  | 1,500                         |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |                |       |
|---------------------------------------------------------|---------------|-----------|----------------|-------|
|                                                         | Director      | 10% Owner | Officer        | Other |
| SWEDBERG JOSEPH C<br>1 HORMEL PLACE<br>AUSTIN, MN 55912 |               |           | Vice President |       |

## Signatures

Joe C. Swedberg, by Power of Attorney  
 Date: 06/01/2006

\*\*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) Reporting Person has exercised Stock Withholding Rights in connection with this option exercise, as reflected on Table I.
- (2) Subject to vesting schedule of 25% vested at each of each year following grant date of December 23, 1998.
- (3) Reporting Person also holds indirectly 1,063 shares in the JEPST Trust.

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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