

HORMEL FOODS CORP /DE/
Form 4
November 30, 2006

FORM 4

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

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Schweitzer Bruce R

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)

AUSTIN, MN 55912

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
11/28/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 (A) or (D)	Price	
Common Stock	11/28/2006		M		2,000	A \$ 19.25	2,005 D
Common Stock	11/28/2006		M		2,000	A \$ 17.6875	4,005 D
Common Stock	11/28/2006		S		3,335	D \$ 37.51	670 D
Common Stock	11/28/2006		F		665	D \$ 37.51	5 ⁽⁴⁾ D

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

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares	9. Debit or Credit to Security (Instr. 10)
Stock Options (Right to Buy)	\$ 19.25	11/28/2006		M ⁽¹⁾	2,000	⁽²⁾ 01/26/2010	Common Stock	2,000	\$
Stock Options (Right to Buy)	\$ 17.6875	11/28/2006		M ⁽¹⁾	2,000	⁽³⁾ 12/06/2010	Common Stock	2,000	1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schweitzer Bruce R 1 HORMEL PLACE AUSTIN, MN 55912			Vice President	

Signatures

Bruce R Schweitzer, by Power of Attorney 11/30/2006

**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) The option vested in four equal installments, with the first group vesting on January 26, 2001.

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(3) The option vested in four equal installments, with the first group vesting on December 6, 2001.

(4) Reporting Person holds indirectly 13,228 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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