KRAFT FOODS INC

Form 4

February 05, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

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Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHAPIRO MARY L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle) 3. Date of Earliest Transaction

KRAFT FOODS INC [KFT]

(Month/Day/Year) 02/01/2008

(Check all applicable)

X_ Director 10% Owner Officer (give title Other (specify below)

NASD, 1735 K STREET NW

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

WASHINGTON, DC 20006

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

(Street)

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

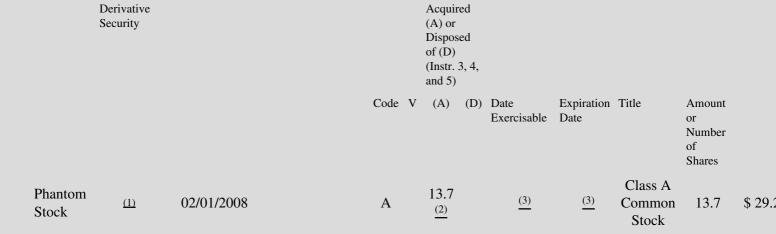
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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 6. Date Exercisable and 7. Title and Amount of 8. Price 4. 5. Number Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date Underlying Securities** Derivat Security or Exercise Code Derivative (Month/Day/Year) (Instr. 3 and 4) Security (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Securities (Instr. 5

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Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SCHAPIRO MARY L

NASD

1735 K STREET NW
WASHINGTON, DC 20006

Signatures

/s/ Irma Villarreal, by Power of Attorney 02/05/2008

**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) Each share of phantom stock is the economic equivalent of one share of Class A Common Stock. The shares were acquired under the Kraft Foods Inc. 2006 Compensation Plan for Non-Employee Directors and are payable in cash.
- (2) The number of shares of phantom stock credited to the reporting person is determined by dividing the compensation fees earned by the reporting person during the month by the closing price (\$29.27) of the Issuer's Class A Common Stock on January 31, 2008.
- (3) Shares of phantom stock are payable in cash upon reporting person's election or upon termination of service as a member of the Issuer's board of directors.
- (4) Total includes 157.9 shares that were inadvertently omitted from the reporting person's Form 4 filed on April 4, 2007. Total is also updated to reflect accumulated investment performance of the shares.

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.

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