

CONAGRA FOODS INC /DE/  
Form 4  
April 13, 2016

**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 \*  
MESSEL SCOTT E

2. Issuer Name and Ticker or Trading Symbol  
CONAGRA FOODS INC /DE/ [CAG]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
SVP, Treasurer&Asst. Secretary

(Last) (First) (Middle)  
C/O CONAGRA FOODS,  
INC., ONE CONAGRA DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/11/2016

OMAHA, NE 68102

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

(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 or Price		
Common Stock	04/11/2016		M		10,000 A \$ 24.74	115,549	D
Common Stock	04/11/2016		S		10,000 (1) D \$ 46.25	105,549	D
Common Stock	04/12/2016		M		12,992 A \$ 30.89	118,541	D
Common Stock	04/12/2016		S		12,992 (1) D \$ 46.35	105,549	D
Common Stock						3,657.9626 (2)	I By 401(k) Plan Trust

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Options (right to buy)	\$ 24.74	04/11/2016		M	10,000	<sup>(3)</sup> 07/15/2022	Common Stock 10,000
Employee Stock Options (right to buy)	\$ 30.89	04/12/2016		M	12,992	<sup>(4)</sup> 07/13/2024	Common Stock 12,992

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MESSEL SCOTT E C/O CONAGRA FOODS, INC. ONE CONAGRA DRIVE OMAHA, NE 68102			SVP, Treasurer & Asst. Secretary	

## Signatures

/s/ Lyn Rhoten,  
Attorney-in-fact

04/13/2016

\_\_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) All of the shares being sold were acquired by the Reporting Person within the past two business days upon the exercise of stock options.
- (2) Reflects holdings under the ConAgra Foods, Inc. 401(k) plan. The information in this report is based on a plan statement date of April 8, 2016.
- (3) These stock options, originally covering 60,000 shares, became exercisable as to 40% on July 16, 2013, 30% on July 16, 2014, and 30% on July 16, 2015.
- (4) These stock options, originally covering 57,482 shares, became exercisable as to 40% on July 14, 2015, and will become exercisable as to 30% on July 14, 2016, and 30% on July 14, 2017.

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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