

MCKENNA ANDREW J
 Form 4
 February 13, 2006

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 *
 MCKENNA ANDREW J

2. Issuer Name and Ticker or Trading Symbol
 MCDONALDS CORP [MCD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 02/10/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
 Non-Exec Chairman of the Board

C/O SCHWARZ PAPER COMPANY, 8338 AUSTIN AVENUE

(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

MORTON GROVE, IL 60053

(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 Ownership (Instr. 4)
				Code	V	Amount or Price			
Common Stock	02/10/2006		M			\$ 32.9685	40,000	D	
Common Stock	02/10/2006		M			\$ 28.5	43,000	D	
Common Stock	02/10/2006		M			\$ 30.4	48,000	D	
Common Stock	02/10/2006		M			\$ 17.5	51,334	D	
Common Stoci	02/10/2006		M			\$ 25.31	53,002	D	

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Common Stock	02/10/2006		<u>F</u> (1)	11,121	D	\$ 36.33	41,881	D	
Common Stock							640	I	By Wife <u>(2)</u>

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
Options (Right to Buy)	\$ 32.9685	02/10/2006		M	2,000	<u>(3)</u> 05/21/2008	Common Stock	2,000
Options (Right to Buy)	\$ 28.5	02/10/2006		M	3,000	<u>(3)</u> 05/17/2011	Common Stock	3,000
Options (Right to Buy)	\$ 30.4	02/10/2006		M	5,000	<u>(3)</u> 05/23/2012	Common Stock	5,000
Options (Right to Buy)	\$ 17.5	02/10/2006		M	3,334	<u>(3)</u> 05/22/2013	Common Stock	3,334
Options (Right to Buy)	\$ 25.31	02/10/2006		M	1,668	<u>(3)</u> 05/20/2014	Common Stock	1,668

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MCKENNA ANDREW J
C/O SCHWARZ PAPER COMPANY
8338 AUSTIN AVENUE
MORTON GROVE, IL 60053

X

Non-Exec Chairman of the Board

Signatures

/s/ Carol A. Vix,
Attorney-in-fact

02/13/2006

__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) The Reporting Person surrendered shares of McDonald's Corporation Common Stock to pay the exercise price related to his option exercise.
- (2) Beneficial ownership disclaimed.
- (3) Options become exercisable in 33% increments on the first, second and third anniversary dates of the grant.

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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