

MCDONALDS CORP
 Form 4
 October 27, 2009

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 *
 Alvarez Ralph

(Last) (First) (Middle)

MCDONALD'S CORPORATION, 2915 JORIE BOULEVARD

(Street)

OAK BROOK, IL 60523

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 10/23/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and COO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	10/23/2009		M			21,500	A	\$ 29.43	41,726	D	
Common Stock	10/23/2009		M			18,000	A	\$ 14.31	59,726	D	
Common Stock	10/23/2009		S			20,226	D	\$ 59.3935 (1)	39,500	D	
Common Stock	10/23/2009		S			21,500	D	\$ 59.3526 (2)	18,000	D	

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Common Stock	10/23/2009	S	18,000	D	\$ 59.3946 <u>(3)</u>	0	D	
Common Stock						18,363	I	By Trust <u>(4)</u>
Common Stock						12,413	I	Profit Sharing Plan

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Options (Right to Buy)	\$ 29.43	10/23/2009		M	21,500	<u>(5)</u>	02/02/2011	Common Stock	21,500
Options (Right to Buy)	\$ 14.31	10/23/2009		M	18,000	<u>(5)</u>	03/18/2013	Common Stock	18,000
Phantom Stock	<u>(6)</u>					<u>(7)</u>	<u>(7)</u>	Common Stock	31,607

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Alvarez Ralph MCDONALD'S CORPORATION 2915 JORIE BOULEVARD OAK BROOK, IL 60523	X		President and COO	

Signatures

/s/ Christopher Weber,
Attorney-in-fact

10/27/2009

__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).

This transaction was executed in multiple trades at prices ranging from \$59.32 to \$59.541 per share. The price reported represents the
(1) weighted average sales price of these trades. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the shares sold at each separate price.

This transaction was executed in multiple trades at prices ranging from \$59.34 to \$59.395 per share. The price reported represents the
(2) weighted average sales price of these trades. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the shares sold at each separate price.

This transaction was executed in multiple trades at prices ranging from \$59.36 to \$59.425 per share. The price reported represents the
(3) weighted average sales price of these trades. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the shares sold at each separate price.

(4) These shares are held in a trust for the benefit of the reporting person's wife, who is the grantor and trustee of the trust.

(5) Options became exercisable in 25% increments on the first, second, third and fourth anniversary dates of the grant.

(6) Each share of phantom stock represents the right to receive the cash value of one share of McDonald's Corporation common stock.

(7) Shares of phantom stock are payable in cash following the reporting person's separation from service with McDonald's.

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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