

FRESH BRANDS INC
Form 4
March 01, 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 *
GROVER R BRUCE

(Last) (First) (Middle)
221 PHILLIP COURT
(Street)
KOHLER, WI 53044
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FRESH BRANDS INC [FRSH]

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2006

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 02/27/2006 | | D | 9,044 | D 0 | 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)

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| 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 (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 |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Option (right to buy) ⁽²⁾ | \$ 14.25 | 02/27/2006 | | D | 5,000 | 06/04/2001 06/04/2011 | Common Stock | 5,000 |
| Option (right to buy) ⁽²⁾ | \$ 18.85 | 02/27/2006 | | D | 5,000 | 12/29/2001 12/29/2011 | Common Stock | 5,000 |
| Option (right to buy) ⁽²⁾ | \$ 15.03 | 02/27/2006 | | D | 5,000 | 12/28/2002 12/28/2012 | Common Stock | 5,000 |
| Option (right to buy) ⁽²⁾ | \$ 11 | 02/27/2006 | | D | 5,000 | 01/03/2004 01/03/2014 | Common Stock | 5,000 |
| Option (right to buy) ⁽²⁾ | \$ 7.75 | 02/27/2006 | | D | 5,000 | 01/01/2005 01/01/2015 | Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GROVER R BRUCE 221 PHILLIP COURT KOHLER, WI 53044 | | X | | |

Signatures

By: Steven R. Barth,
Attorney-In-Fact

03/01/2006
Date

**Signature of Reporting Person

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) Shares of Common Stock were converted into the right to receive \$7.05 per share pursuant to an agreement and plan of merger between the issuer and Pillow Acquisition Corp. (the "Merger").

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- (2) Options granted pursuant to the 2001 Nonemployee Director Nonqualified Stock Option Plan.
- (3) All of the reporting person's options were terminated as of the effective time of the Merger and, in consideration for the termination of the options, the reporting person became entitled to receive an aggregate cash payment of \$100.

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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