

Craven Julie H
 Form 4
 December 20, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Craven Julie H

2. Issuer Name and Ticker or Trading Symbol
 HORMEL FOODS CORP /DE/ [HRL]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1 HORMEL PLACE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/16/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President

AUSTIN, MN 55912
 (City) (State) (Zip)

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

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	12/16/2010		M		2,500 A \$ 25.26	5,603.07	D
Common Stock	12/16/2010		S		1,245 D \$ 51.0815	4,358.07	D
Common Stock	12/16/2010		F		418 D \$ 51.62	3,940.07	D
Common Stock	12/20/2010		M		500 A \$ 38.71	4,440	D
Common Stock	12/20/2010		F		375 D \$ 51.55	4,065	D

Edgar Filing: Craven Julie H - Form 4

Common Stock 12/20/2010 F 41 D \$ 51.55 4,024 ⁽¹⁾ D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 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	9. Deemed Exercise Price (Instr. 3)
Stock Options (Right to Buy)	\$ 25.26	12/16/2010		M ⁽²⁾	2,500	⁽³⁾ 12/02/2018	Common Stock	2,500	\$
Stock Options (Right to Buy)	\$ 38.71	12/20/2010		M ⁽²⁾	500	⁽⁴⁾ 12/05/2016	Common Stock	500	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Craven Julie H 1 HORMEL PLACE AUSTIN, MN 55912			Vice President	

Signatures

Julie H Craven, by Power of Attorney 12/17/2010

 **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) Reporting Person also holds indirectly 36.5 shares in the 401(k), and 755.4 shares in the JEPST Trust; Reporting Person's spouse holds indirectly 1,079 shares in the 401(k), and 996.7 shares in the JEPST Trust.
- (2) Reporting Person has exercised Stock Withholding Rights in connection with this option exercise, as reflected on Table I.
- (3) The options vest in four equal annual installments; the options being exercised vested on December 2, 2010.
- (4) The options vested in four equal annual installments, with the first group vesting on December 5, 2007.

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.