

CONAGRA BRANDS INC.  
Form 4  
January 05, 2017

**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 \*  
**MARSHALL RUTH ANN**

(Last) (First) (Middle)

**C/O CONAGRA BRANDS, INC., 222 W. MERCHANDISE MART PLAZA, STE 1300**

(Street)

**CHICAGO, IL 60654**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

**CONAGRA BRANDS INC. [CAG]**

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

**01/03/2017**

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	01/03/2017		A	271 <sup>(1)</sup>	\$ 39.55	D	
Common Stock					77,712.235 <sub>(2) (3)</sub>	I	Living Trust

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

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SEC 1474 (9-02)

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**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. Price of Derivative Security (Instr. 5)	9. Nu...
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## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

MARSHALL RUTH ANN  
C/O CONAGRA BRANDS, INC.  
222 W. MERCHANDISE MART PLAZA, STE 1300  
CHICAGO, IL 60654

X

## Signatures

/s/ Christine Herbas,  
attorney-in-fact

01/05/2017

\_\_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) Represents the right to receive 271 shares in connection with the payment of the Reporting Person's director's fees, which fees have been deferred under the Issuer's Directors' Deferred Compensation Plan (the "Plan"). The shares will be distributed to the Reporting Person in accordance with her election under the Plan; deferred amounts may not be transferred from the Plan until the time specified in her election.

(2) Includes 364.316 shares acquired since the date of the Reporting Person's last report through a dividend equivalent reinvestment feature under the Plan.

(3) Reflects an antidilution adjustment of 19,124.54 shares to the number of shares the Reporting Person has the right to receive under the Plan, which antidilution adjustment was made in connection with the spinoff of Lamb Weston Holdings, Inc. from Conagra Brands, Inc. on November 9, 2016.

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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