

Gehring John
 Form 4
 February 11, 2013

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

OMB APPROVAL

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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 *
 Gehring John

2. Issuer Name and Ticker or Trading Symbol
 CONAGRA FOODS INC /DE/ [CAG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 02/07/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP and CFO

C/O CONAGRA FOODS, INC., ONE CONAGRA DRIVE
 (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

OMAHA, NE 68102

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/07/2013		M ⁽¹⁾		40,000	A	\$ 16.99
							181,039
Common Stock	02/07/2013		S ⁽¹⁾		40,000	D	\$ 33.2004
							141,039
Common Stock	02/07/2013		M ⁽¹⁾		60,000	A	\$ 19.05
							201,039
Common Stock	02/07/2013		S ⁽¹⁾		60,000	D	\$ 33.1871
							141,039

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Common Stock	02/07/2013		<u>M</u> ⁽¹⁾	40,000	A	\$ 21.26	181,039	D	
Common Stock	02/07/2013		<u>S</u> ⁽¹⁾	40,000	D	\$ <u>33.1962</u> ⁽⁴⁾	141,039	D	
Common Stock							666.4509 ⁽⁵⁾	I	by 401(k) Plan Trust

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Options (right to buy)	\$ 16.99	02/07/2013		<u>M</u> ⁽¹⁾	40,000	<u>(6)</u> 01/15/2016	Common Stock	40,000	
Employee Stock Options (right to buy)	\$ 19.05	02/07/2013		<u>M</u> ⁽¹⁾	60,000	<u>(7)</u> 07/14/2016	Common Stock	60,000	
Employee Stock Options (right to buy)	\$ 21.26	02/07/2013		<u>M</u> ⁽¹⁾	40,000	<u>(8)</u> 07/15/2015	Common Stock	40,000	

