

GENERAL MILLS INC
Form 4
May 16, 2008

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 *
SHEA CHRISTINA L

(Last) (First) (Middle)

NUMBER ONE GENERAL MILLS BOULEVARD

(Street)

MINNEAPOLIS, MN 55426

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GENERAL MILLS INC [GIS]

3. Date of Earliest Transaction (Month/Day/Year)
05/15/2008

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)
SVP, Ext Rel & Pres, GM Found

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock	05/15/2008		M		62,500 A \$ 34.56	D	119,375.9201
Common Stock	05/15/2008		S		13,900 D \$ 61.5	D	105,475.9201
Common Stock	05/15/2008		S		15,200 D \$ 61.51	D	90,275.9201
Common Stock	05/15/2008		S		4,200 D \$ 61.52	D	86,075.9201
Common Stock	05/15/2008		S		3,400 D \$ 61.53	D	82,675.9201
	05/15/2008		S		3,900 D	D	78,775.9201

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Common Stock					\$ 61.54		
Common Stock	05/15/2008	S	200	D	\$ 61.57	78,575.9201	D
Common Stock	05/15/2008	S	200	D	\$ 61.58	78,375.9201	D
Common Stock	05/15/2008	S	700	D	\$ 61.59	77,675.9201	D
Common Stock	05/15/2008	S	3,400	D	\$ 61.6	74,275.9201	D
Common Stock	05/15/2008	S	600	D	\$ 61.61	73,675.9201	D
Common Stock	05/15/2008	S	900	D	\$ 61.62	72,775.9201	D
Common Stock	05/15/2008	S	2,700	D	\$ 61.63	70,075.9201	D
Common Stock	05/15/2008	S	7,900	D	\$ 61.66	62,175.9201	D
Common Stock	05/15/2008	S	800	D	\$ 61.67	61,375.9201	D
Common Stock	05/15/2008	S	2,200	D	\$ 61.68	59,175.9201	D
Common Stock	05/15/2008	S	1,200	D	\$ 61.69	57,975.9201	D
Common Stock	05/15/2008	S	1,100	D	\$ 61.7	56,875.9201	D
Common Stock						4,982	I by Trust <u>(1)</u>

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,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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and 5)

	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Non-Qualified Stock Option (right to buy)	\$ 34.56		05/15/2008	M	62,500	12/13/2003 01/13/2010	Common Stock	62

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHEA CHRISTINA L NUMBER ONE GENERAL MILLS BOULEVARD MINNEAPOLIS, MN 55426	X		SVP, Ext Rel & Pres, GM Found	

Signatures

By: Trevor V. Gunderson For: Christina L. Shea
Date: 05/16/2008

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) Held in Trust by the Trustee of the General Mills Savings Plan.
 - (2) Employee option (right to buy) granted by the Compensation Committee of Board of Directors of General Mills, Inc. under shareholder-approved stock option plans.

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.