GENERAL MILLS INC

Form 4

September 26, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

OMB APPROVAL

3235-0287

Expires:

January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Powell Kendall J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

below)

GENERAL MILLS INC [GIS]

(Check all applicable)

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

X Director 10% Owner

NUMBER ONE GENERAL MILLS

(Street)

(Middle)

09/24/2008

Other (specify _X__ Officer (give title

BOULEVARD

Chairman of the Board & CEO 6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting Person

MINNEAPOLIS, MN 55426

(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. 4. Securities Acquired (A) Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			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)		
Common Stock	09/24/2008		Code V M	Amount 5,975	(D)	Price \$ 37.11	133,691	D		
Common Stock	09/24/2008		F	4,412	D	\$ 68.33	129,279	D		
Common Stock	09/24/2008		M	24,025	A	\$ 37.11	153,304	D		
Common Stock	09/24/2008		S	18,130 (1)	D	\$ 67.5085	135,174	D		
Common Stock							1,240	I	by Trust	

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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)

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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
Non-Qualified Stock Option (right to buy)	\$ 37.11	09/24/2008		M	5,975	12/14/2002	01/14/2009	Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 37.11	09/24/2008		M	24,025	12/14/2002	01/14/2009	Common Stock	24

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Powell Kendall J

NUMBER ONE GENERAL MILLS BOULEVARD X Chairman of the Board & CEO

MINNEAPOLIS, MN 55426

Signatures

By: Trevor V Gunderson For: Kendall J
Powell
09/26/2008

**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) Shares were sold pursuant to a 10b5-1 trading plan dated March 26, 2008.
- (2) Held in Trust by the Trustee of the General Mills Savings Plan.
- (3) Employee option (right to buy) granted by the Compensation Committee of Board of Directors of General Mills, Inc. under shareholder-approved stock option plans.

Reporting Owners 2

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