

CAMPBELL SOUP CO
Form 4
May 22, 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 *
STRAWBRIDGE GEORGE JR

(Last) (First) (Middle)

C/O DECHERT LLP, 2929 ARCH STREET

(Street)

PHILADELPHIA, PA 19104-2808

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CAMPBELL SOUP CO [CPB]

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2008

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)

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 (D) | Price | | | |
| Common Stock | 01/31/2008 | | J | V | 500,000 | D | \$ 31.57 | 6,995,742 | I | See (1) (2) |
| Common Stock | 02/20/2008 | | J | V | 14,809 | A | \$ 32.27 | 7,010,551 | I | See (1) (3) |
| Common Stock | 02/20/2008 | | J | V | 4,057 | A | \$ 32.27 | 7,014,608 | I | See (1) (4) |
| Common Stock | 03/12/2008 | | J | V | 30,428 | A | \$ 32.31 | 7,045,036 | I | See (1) (5) |
| Common Stock | 05/01/2008 | | J | V | 15,081 | A | \$ 35.17 | 7,060,117 | I | See (1) (3) |

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| | | | | | | | | | |
|--------------|------------|---|---|---------|---|------------|-----------|---|---|
| Common Stock | 05/01/2008 | J | V | 11,448 | A | \$ 35.17 | 7,071,565 | I | See <u>(1)</u> <u>(4)</u> |
| Common Stock | 05/01/2008 | J | V | 30,223 | A | \$ 35.17 | 7,101,788 | I | See <u>(1)</u> <u>(2)</u> |
| Common Stock | 05/22/2008 | P | | 30,150 | A | \$ 33.4504 | 7,131,938 | I | See <u>(1)</u> |
| Common Stock | 01/31/2008 | J | V | 500,000 | A | \$ 31.57 | 500,000 | I | See <u>(1)</u> <u>(2)</u> |
| Common Stock | 05/01/2008 | J | V | 30,223 | D | \$ 35.17 | 469,777 | I | See <u>(1)</u> <u>(2)</u> |
| Common Stock | 02/20/2008 | J | V | 14,809 | D | \$ 32.27 | 101,018 | I | See <u>(1)</u> <u>(3)</u> |
| Common Stock | 05/01/2008 | J | V | 15,081 | D | \$ 35.17 | 85,937 | I | See <u>(1)</u> <u>(3)</u> |
| Common Stock | 02/20/2008 | J | V | 4,057 | D | \$ 32.27 | 158,056 | I | See <u>(1)</u> <u>(4)</u> |
| Common Stock | 05/01/2008 | J | V | 11,448 | D | \$ 35.17 | 146,608 | I | See <u>(1)</u> <u>(4)</u> |
| Common Stock | 03/12/2008 | J | V | 30,428 | D | \$ 32.31 | 268,099 | I | See <u>(1)</u> <u>(5)</u> |
| Common Stock | 05/22/2008 | J | V | 0 | A | \$ 0 | 0 | I | See <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u> <u>(11)</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, 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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|-------|------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| STRAWBRIDGE GEORGE JR C/O DECHERT LLP 2929 ARCH STREET PHILADELPHIA, PA 19104-2808 | | X | | |

Signatures

Robert L. Freedman, by Power of Attorney
05/22/2008

__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) By a trust of which I am income beneficiary and co-trustee and which I have the power to revoke (the "1991 Trust").
500,000 shares were transferred from the 1991 Trust to a new trust created by me on January 25, 2008 (the "2008 Three Year Trust") of which I am the income beneficiary. I am the trustee of this trust. I do not have the power to revoke this trust. On May 1, 2008 30,223 shares were transferred from the 2008 Three Year Trust to the 1991 Trust.
- (3) By a trust created by me on December 15, 2006 (the "2006 Three Year Trust") of which I am the income beneficiary. I am the trustee of this trust. I do not have the power to revoke this trust. On February 20, 2008 14,809 shares and on May 1, 2008 15,081 shares were transferred from the 2006 Three Year Trust to the 1991 Trust.
- (4) By a trust created by me on December 12, 2007 (the "2007 Three Year Trust") of which I am the income beneficiary. I am the trustee of this trust. I do not have the power to revoke this trust. On February 20, 2008 4,057 shares and on May 1, 2008 11,448 shares were transferred from the 2007 Three Year Trust to the 1991 Trust.
- (5) By a trust created by me on August 6, 2003 (the "2003 Five Year Trust") of which I am the income beneficiary. I am the trustee of this trust. I do not have the power to revoke this trust. On March 12, 2008 30,428 shares were transferred from the 2003 Five Year Trust to the 1991 Trust.
- (6) I disclaim beneficial ownership of the 10,131,559 shares held by a partnership, a general partner of which is a trust for the benefit of my sister which she has the power to revoke and of which I am a co-trustee (Reported pursuant to Rule 16a-8(b)(2)).
- (7) I disclaim beneficial ownership of 1,000 shares held by a trust for the benefit of my step-daughter of which I am co-trustee. (Reported pursuant to Rule 16a-8(b)(2)).
- (8) I disclaim beneficial ownership of 1,000 shares held by a trust for the benefit of my step-daughter of which I am co-trustee. (Reported pursuant to Rule 16a-8(b)(2)).
- (9) I disclaim beneficial ownership of 111,464 shares held by trusts for the benefit of one of my adult sons who currently resides with me. (I do not serve as a trustee.). I disclaim beneficial ownership of 113,098 shares held by trusts for the benefit of one of my adult sons who currently resides with me (I do serve as a co-trustee). (Reported pursuant to Rule 16a-8(b)(2)).
- (10) I disclaim beneficial ownership of 2,142,320 shares held by trusts for the benefit of my descendants. (I do not serve as a trustee.). I disclaim beneficial ownership of 48,530 shares held by a trust for the benefit of one of my adult sons who does not currently reside with me (I do serve as co-trustee). (Reported pursuant to Rule 16a-8(b)(2)).
- (11) I disclaim beneficial ownership of 3,000 shares held by a trust for the benefit of my wife of which I am co-trustee. (Reported pursuant to Rule 16a-8(b)(2)).

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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