

HORMEL FOODS CORP /DE/
Form 4
November 30, 2006

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 *
Schweitzer Bruce R

2. Issuer Name and Ticker or Trading Symbol
HORMEL FOODS CORP /DE/
[HRL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1 HORMEL PLACE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/28/2006

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Vice President

AUSTIN, MN 55912

(City) (State) (Zip)

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

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	11/28/2006		M		2,000	A	\$ 19.25	2,005	D	
Common Stock	11/28/2006		M		2,000	A	\$ 17.6875	4,005	D	
Common Stock	11/28/2006		S		3,335	D	\$ 37.51	670	D	
Common Stock	11/28/2006		F		665	D	\$ 37.51	5 ⁽⁴⁾	D	

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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 19.25	11/28/2006		M ⁽¹⁾	2,000	⁽²⁾ 01/26/2010	Common Stock	2,000
Stock Options (Right to Buy)	\$ 17.6875	11/28/2006		M ⁽¹⁾	2,000	⁽³⁾ 12/06/2010	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schweitzer Bruce R 1 HORMEL PLACE AUSTIN, MN 55912			Vice President	

Signatures

Bruce R Schweitzer, by Power of Attorney
Date: 11/30/2006

**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) Reporting Person has exercised Stock Withholding Rights in connection with this option exercise, as reflected on Table I.
- (2) The option vested in four equal installments, with the first group vesting on January 26, 2001.

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- (3) The option vested in four equal installments, with the first group vesting on December 6, 2001.
- (4) Reporting Person holds indirectly 13,228 shares in the JEPST Trust.

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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