

CONANT DOUGLAS R
Form 4
May 05, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
CONANT DOUGLAS R

(Last) (First) (Middle)
1 CAMPBELL PLACE
(Street)

CAMDEN, NJ 08103

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/03/2010

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)
President and CEO

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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	05/03/2010		M		\$ 192,027	A	\$ 32.41 707,949 D
Common Stock	05/03/2010		S(1)		\$ 192,027	D	\$ 35.84 515,922 D
Common Stock	05/04/2010		M		\$ 140,973	A	\$ 32.41 656,895 D
Common Stock	05/04/2010		S(1)		\$ 140,973	D	\$ 35.6 515,922 D
Common Stock							1,392 I 401(k)

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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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Options	\$ 32.41	05/03/2010		M	192,027	(4) 01/08/2011	Common Stock	192,027	
Employee Stock Options	\$ 32.41	05/04/2010		M	140,973	(4) 01/08/2011	Common Stock	140,973	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CONANT DOUGLAS R 1 CAMPBELL PLACE CAMDEN, NJ 08103	X		President and CEO	

Signatures

John J. Furey,
Attorney-In-Fact
05/05/2010

**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) All sales reported on this Form 4 were made pursuant to a Rule 10b5-1 Trading Plan executed on March 10, 2010.
The price reflects the weighted average sale price for the transactions reported on this line. The range of prices for the transactions reported on this line are \$35.71 to and including \$35.99. The full information regarding the number of shares sold at each separate price will be provided upon request to the Commission staff.
- (3) The price reflects the weighted average sale price for the transactions reported on this line. The range of prices for the transactions reported on this line are \$35.44 to and including \$35.88. The full information regarding the number of shares sold at each separate price

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will be provided upon request to the Commission staff.

- (4) The options vested cumulatively over three years at the rate of 30%, 60% and 100% respectively on the first three anniversaries of the grant date of 01/08/2001.

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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