

CAMPBELL SOUP CO
Form DEF 14A
October 10, 2007

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SCHEDULE 14A INFORMATION

**Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Section 240.14a-11(c) or Section 240.14a-12

Campbell Soup Company

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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(5) Total fee paid:

Fee paid previously by written preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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**Campbell Soup Company
1 Campbell Place
Camden, New Jersey 08103-1799
856-342-4800**

October 10, 2007

Notice of Annual Meeting of Shareowners

**Friday, November 16, 2007
9:30 a.m. Central Time
Love Civic Center
2025 South Collegiate Drive
Paris, Texas 75460**

AGENDA

- 1. Elect Directors.**
- 2. Ratify Appointment of Independent Registered Public Accounting Firm.**
- 3. Transact any other business properly brought before the meeting.**

Shareowners of record at the close of business on September 19, 2007 will be entitled to vote.

Your vote is important. In order to have as many shares as possible represented, kindly **SIGN, DATE AND RETURN THE ENCLOSED PROXY CARD IN THE ENVELOPE PROVIDED OR VOTE BY PHONE OR THE INTERNET** (see instructions on the proxy card).

By Order of the Board of Directors,

John J. Furey
Vice President and Corporate Secretary

Important

Please note that an admission ticket is required in order to attend the Annual Meeting. If you plan to attend, please request a ticket. If shares were registered in your name as of September 19, 2007, please check the appropriate box on your proxy card or when voting on the Internet, or indicate when prompted if voting by telephone. A ticket of admission will be forwarded to you. If your shares are held in the name of a broker or other nominee, please follow the instructions on page 45 to obtain an admission ticket. If you plan to attend the meeting, please bring government-issued photographic identification. You will need an admission ticket and this identification in order to be admitted to the meeting.

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n Denotes items to be voted on at the meeting.

Note: Shareowners may receive copies of the Company's Annual Report on Form 10-K for the year ended July 29, 2007, Code of Business Conduct and Ethics, Corporate Governance Standards, and the charters of the four standing committees of the Board of Directors, without charge, by:

- (1) writing to Investor Relations, Campbell Soup Company, 1 Campbell Place, Camden, NJ 08103-1799;
- (2) calling 1-888-SIP-SOUP (1-888-747-7687); or
- (3) leaving a message on Campbell's home page at www.campbellsoupcompany.com.

These documents are also available in the governance section of the company's Web site at www.campbellsoupcompany.com

Note: Shareowners may elect to receive future distributions of Annual Reports and Proxy Statements by electronic delivery and vote Campbell shares on-line. To take advantage of this service you will need an electronic mail (e-mail) account and access to an Internet browser. To enroll, go to the investor center section on www.campbellsoupcompany.com and click on E-Delivery of Materials. If your shares are registered in your name, you will be asked to enter your account number, which is printed on your dividend check or Dividend Reinvestment Statement. If your shares are held by a broker, you will need your account number with the broker.

Table of Contents**Item 1****Election of Directors****The Board of Directors Recommends a Vote For ALL Nominees**

The Board of Directors of the Company, pursuant to the By-Laws, has determined that the number of directors of the Company shall be 16. The directors are to be elected to hold office until the next Annual Meeting of the Shareowners and until their successors are elected and shall have qualified. Directors are elected by a plurality of the votes cast. Except as otherwise specified in the proxy, proxies will be voted for election of the nominees named below.

The current 16 directors are standing for reelection. All of the nominees are independent directors, except for Mr. Conant.

If a nominee becomes unable or unwilling to serve, proxies will be voted for election of such person as shall be designated by the Board of Directors. Management knows of no reason why any nominee shall be unable or unwilling to serve.

The following table sets forth certain information concerning the nominees at October 1, 2007:

Name	(1) Principal Occupation or Employment (2) Other Business Affiliations	Age	Director Since
Edmund M. Carpenter	(1) Retired President and Chief Executive Officer of Barnes Group, Inc. (1998-2006). Previously Senior Managing Director of Clayton Dubilier & Rice. Former Chairman and Chief Executive Officer of General Signal Corporation. (2) Director of Dana Corporation	65	1990
Paul R. Charron	(1) Retired Chairman (1996-2006) and Chief Executive Officer (1995-2006) of Liz Claiborne Inc.	65	2003
Douglas R. Conant	(1) President and Chief Executive Officer of Campbell Soup Company since January 2001. Previously President of Nabisco Foods Company. (2) Director of Applebee's International, Inc.	56	2001

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Name	(1) Principal Occupation or Employment (2) Other Business Affiliations	Age	Director Since
Bennett Dorrance	(1) Private investor and Chairman and Managing Director of DMB Associates in Phoenix, Arizona. (2) Director of Insight Enterprises, Inc.	61	1989
Kent B. Foster	(1) Retired Chairman (2000-2007) and Chief Executive Officer (2000-2005) of Ingram Micro, Inc. Former President of GTE Corp. (2) Director of J.C. Penney Company, Inc. and New York Life Insurance Company.	64	1996
Harvey Golub	(1) Non-executive Chairman of Campbell Soup Company since November 2004. Retired Chairman and Chief Executive Officer of American Express Company (1993-2001). (2) Director of Dow Jones & Company, Inc.	68	1996
Randall W. Larrimore	(1) Former non-executive Chairman of Olin Corporation (2003-2005). Retired President and Chief Executive Officer of United Stationers Inc. (1997-2003). (2) Director of Olin Corporation.	60	2002

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Name	(1) Principal Occupation or Employment (2) Other Business Affiliations	Age	Director Since
Philip E. Lippincott	(1) Former non-executive Chairman of Campbell Soup Company (1999-2001). Retired Chairman and Chief Executive Officer of Scott Paper Company (1983-1994). (2) Director of Exxon Mobil Corporation. Trustee of The Penn Mutual Life Insurance Company.	71	1984
Mary Alice D. Malone	(1) Private investor and President of Iron Spring Farm, Inc.	57	1990
Sara Mathew	(1) President and Chief Operating Officer (since March 2007) of The Dun and Bradstreet Corporation and Former Chief Financial Officer (2001-2007) and President-U.S. (2006-2007) of D&B. Previously Vice President Finance, ASEAN Region, The Procter & Gamble Company.	52	2005
David C. Patterson	(1) Founder and Chairman, Brandywine Trust Company since 1989.	59	2002

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Name	(1) Principal Occupation or Employment (2) Other Business Affiliations	Age	Director Since
Charles R. Perrin	(1) Non-executive Chairman of Warnaco Group, Inc. since March 2004. Retired Chairman and Chief Executive Officer of Avon Products, Inc. (1998-1999). Former Chairman and Chief Executive Officer of Duracell International, Inc. (1994-1996). (2) Director of Warnaco Group, Inc.	62	1999
A. Barry Rand	(1) Retired Chairman and Chief Executive Officer of Equitant, Inc. (2003-2005). Previously Chairman and Chief Executive Officer of Avis Group (1999-2001). (2) Director of Agilent Technologies, Inc.	62	2005
George Strawbridge, Jr.	(1) Private investor and President of Augustin Stables, Inc.	69	1988
Les C. Vinney	(1) Senior Advisor of STERIS Corporation. Former President and Chief Executive Officer of STERIS from 2000 to October 1, 2007. Previously Senior Vice President, Finance and Operations, of STERIS. Former Senior Vice President and Chief Financial Officer of the B.F. Goodrich Company.	58	2003
Charlotte C. Weber	(1) Private investor and President and Chief Executive Officer of Live Oak Properties.	64	1990

Table of Contents**Security Ownership of Directors and Executive Officers**

The following table sets forth information regarding beneficial ownership of Campbell's Capital Stock by each director, the Company's Chief Executive Officer, Chief Financial Officer and the three most highly compensated executive officers, and the directors and executive officers as a group, and also sets forth Campbell stock units credited to the individual's deferred compensation account. The account reflects the deferral of previously earned compensation and/or pending awards of restricted stock into Campbell stock units. The individuals are fully at risk as to the price of Campbell stock in their deferred stock accounts. Additional stock units are credited to the accounts to reflect accrual of dividends. The stock units do not carry any voting rights. Unrestricted deferred Campbell stock units are included in calculating the stock ownership required by the Company for directors and executives.

	Number of Shares	Vested Options as of November 19, 2007(a)	Total Beneficial(a)	Campbell Stock Deferred	Total Number of Shares and Deferred Stock
Edmund M. Carpenter	14,375	73,860	88,235	14,149	102,384
Paul R. Charron	2,000	17,552	19,552	6,744	26,296
Douglas R. Conant	209,403	4,414,000	4,623,403	575,170	5,198,573
Bennett Dorrance(b)	48,130,029	80,476	48,210,505	14,576	48,225,081
Kent B. Foster	0	55,033	55,033	22,333	77,366
Harvey Golub	4,812	96,758	101,570	55,661	157,231
Randall W. Larrimore	9,721	25,687	35,408	0	35,408
Phillip E. Lippincott	33,322	89,088	122,410	5,087	127,497
Mary Alice D. Malone(c)	54,178,927	45,613	54,224,540	22,958	54,247,498
Sara Mathew	0	3,100	3,100	5,972	9,072
David C. Patterson(d)	34,894,400	33,820	34,928,220	0	34,928,220
Charles R. Perrin	10,000	42,604	52,604	15,205	67,809
A. Barry Rand	0	3,100	3,100	3,767	6,867
George Strawbridge, Jr.(e)	8,103,684				