

PEEL MICHAEL A  
Form 4  
May 25, 2007

**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 \*  
PEEL MICHAEL A

(Last) (First) (Middle)

NUMBER ONE GENERAL MILLS BOULEVARD

(Street)

MINNEAPOLIS, MN 55426

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
GENERAL MILLS INC [GIS]

3. Date of Earliest Transaction (Month/Day/Year)  
05/23/2007

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)  
SVP, Human Resources & Corp

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  | (A) or (D)   | Price                                      |
| Common Stock                    | 05/23/2007                           |  | M                              |   | 23,600  | A  | \$ 34.78                                   |
| Common Stock                    | 05/23/2007                           |  | S                              |   | 400   | D  | \$ 60.7                                    |
| Common Stock                    | 05/23/2007                           |  | S                              |   | 200   | D  | \$ 60.71                                   |
| Common Stock                    | 05/23/2007                           |  | S                              |   | 300   | D  | \$ 60.73                                   |
| Common Stock                    | 05/23/2007                           |  | S                              |   | 4,100   | D  | \$ 60.75                                   |

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|              |            |  |   |       |   |          |         |   |                            |
|--------------|------------|--|---|-------|---|----------|---------|---|----------------------------|
| Common Stock | 05/23/2007 |  | S | 1,300 | D | \$ 60.77 | 250,542 | D |                            |
| Common Stock | 05/23/2007 |  | S | 2,200 | D | \$ 60.78 | 248,342 | D |                            |
| Common Stock | 05/23/2007 |  | S | 1,934 | D | \$ 60.79 | 246,408 | D |                            |
| Common Stock | 05/23/2007 |  | S | 800   | D | \$ 60.8  | 245,608 | D |                            |
| Common Stock | 05/23/2007 |  | S | 1,950 | D | \$ 60.81 | 243,658 | D |                            |
| Common Stock | 05/23/2007 |  | S | 4,266 | D | \$ 60.82 | 239,392 | D |                            |
| Common Stock | 05/23/2007 |  | S | 100   | D | \$ 60.83 | 239,292 | D |                            |
| Common Stock | 05/23/2007 |  | S | 50    | D | \$ 60.84 | 239,242 | D |                            |
| Common Stock | 05/23/2007 |  | S | 2,000 | D | \$ 60.85 | 237,242 | D |                            |
| Common Stock | 05/23/2007 |  | S | 2,900 | D | \$ 60.86 | 234,342 | D |                            |
| Common Stock | 05/23/2007 |  | S | 1,100 | D | \$ 60.87 | 233,242 | D |                            |
| Common Stock |            |  |   |       |   |          | 4,452   | I | by Child #1 <sup>(1)</sup> |
| Common Stock |            |  |   |       |   |          | 4,452   | I | by Child #2 <sup>(1)</sup> |
| Common Stock |            |  |   |       |   |          | 40      | I | by Spouse                  |
| Common Stock |            |  |   |       |   |          | 4,608   | I | by Trust <sup>(2)</sup>    |

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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|

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| Derivative Security                       |          |            | or Disposed of (D) |        | Date Exercisable | Expiration Date | Title        | Am or Num of S |
|---|----------|------------|--------------------|--------|------------------|-----------------|--------------|----------------|
|   |          |            | (A)                | (D)    |                  |                 |              |                |
| Non-Qualified Stock Option (right to buy) | \$ 34.78 | 05/23/2007 | M                  | 23,600 | 08/01/1997       | 09/01/2007      | Common Stock | 23             |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| PEEL MICHAEL A<br>NUMBER ONE GENERAL MILLS BOULEVARD<br>MINNEAPOLIS, MN 55426 |               |           | SVP, Human Resources & Corp |       |

## Signatures

By: Trevor Gunderson For: Michael A Peel  
Date: 05/25/2007

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 held in irrevocable trust for the benefit of reporting person's child(ren).
- (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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.