

SMYTH RUSSELL P

Form 4

December 13, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SMYTH RUSSELL P

(Last) (First) (Middle)

MCDONALD'S
CORPORATION, 2915 JORIE
BOULEVARD

(Street)

OAK BROOK, IL 60523

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
MCDONALDS CORP [MCD]

3. Date of Earliest Transaction
(Month/Day/Year)
12/10/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
President, McDonald's Europe

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 | 12/10/2004 | | M | | 28,000 | A | \$ 24.625 | 41,252 | D | |
| Common Stock | 12/10/2004 | | M | | 44,000 | A | \$ 23.5 | 85,252 | D | |
| Common Stock | 12/10/2004 | | M | | 21,000 | A | \$ 14.31 | 106,252 | D | |
| Common Stock | 12/10/2004 | | S | | 49,000 | D | \$ 31.4517 | 57,252 | D | |
| Common Stock | 12/10/2004 | | S | | 44,000 | D | \$ 31.7 | 13,252 | D | |

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| | | | | | | | | | |
|--------------|------------|---|---|-----|---|------|--------|---|----------------------------|
| Common Stock | 06/22/2004 | G | V | 756 | D | \$ 0 | 12,496 | D | |
| Common Stock | | | | | | | 30,615 | I | Profit Sharing Plan |
| Common Stock | | | | | | | 5,168 | I | Non-Qualified Benefit Plan |

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Options (Right to Buy) | \$ 24.625 | 12/10/2004 | | M | 28,000 | <u>(1)</u> 04/01/2006 | Common Stock | 28,000 |
| Options (Right to Buy) | \$ 23.5 | 12/10/2004 | | M | 44,000 | <u>(1)</u> 03/18/2007 | Common Stock | 44,000 |
| Options (Right to Buy) | \$ 14.31 | 12/10/2004 | | M | 21,000 | <u>(2)</u> 03/18/2013 | Common Stock | 21,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|------------------------------------|
| | Director 10% Owner Officer Other |
| SMYTH RUSSELL P MCDONALD'S CORPORATION 2915 JORIE BOULEVARD OAK BROOK, IL 60523 | President, McDonald's Europe |

Signatures

/s/ Russell P.
Smyth

12/13/2004

__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) Options became exercisable in 25% increments on the first, third, fifth and seventh anniversary dates of the grant.
- (2) Options become exercisable in 25% increments on the first, second, third and fourth anniversary dates of the grant.

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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