

Craven Julie H  
 Form 4  
 December 20, 2010

**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 \*  
 Craven Julie H

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)  
 12/16/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/16/2010		M		2,500 A \$ 25.26	5,603.07	D
Common Stock	12/16/2010		S		1,245 D \$ 51.0815	4,358.07	D
Common Stock	12/16/2010		F		418 D \$ 51.62	3,940.07	D
Common Stock	12/20/2010		M		500 A \$ 38.71	4,440	D
Common Stock	12/20/2010		F		375 D \$ 51.55	4,065	D

Common Stock      12/20/2010      F      41      D      \$ 51.55      4,024 <sup>(1)</sup>      D

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. Deemed Execution Date	9. Amount or Number of Shares	10. Exercise or Conversion Price
Stock Options (Right to Buy)	\$ 25.26	12/16/2010		M <sup>(2)</sup>	2,500	<sup>(3)</sup> 12/02/2018	Common Stock		2,500	\$
Stock Options (Right to Buy)	\$ 38.71	12/20/2010		M <sup>(2)</sup>	500	<sup>(4)</sup> 12/05/2016	Common Stock		500	\$

## Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Craven Julie H 1 HORMEL PLACE AUSTIN, MN 55912				Vice President	

## Signatures

Julie H Craven, by Power of Attorney      12/17/2010

\_\_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) Reporting Person also holds indirectly 36.5 shares in the 401(k), and 755.4 shares in the JEPST Trust; Reporting Person's spouse holds indirectly 1,079 shares in the 401(k), and 996.7 shares in the JEPST Trust.
- (2) Reporting Person has exercised Stock Withholding Rights in connection with this option exercise, as reflected on Table I.
- (3) The options vest in four equal annual installments; the options being exercised vested on December 2, 2010.
- (4) The options vested in four equal annual installments, with the first group vesting on December 5, 2007.

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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