

KROGER CO
Form 5
February 23, 2006

FORM 5

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

OMB APPROVAL
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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
VAN OFLEN MARY ELIZABETH

(Last) (First) (Middle)

1014 VINE STREET

(Street)

CINCINNATI, OH 45202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
KROGER CO [KR]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
01/28/2006

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)
V.P. & Corp. Controller

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	Â	Â	Â	Â Â Â	7,870.7038 (1)	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option	\$ 10.375	Â	Â	Â	Â	Â	Â <u>(2)</u>	04/17/2006	Common Stock	14,000
Non-Qualified Stock Option	\$ 13.4375	Â	Â	Â	Â	Â	Â <u>(3)</u>	05/14/2007	Common Stock	8,000
Non-Qualified Stock Option	\$ 22.2344	Â	Â	Â	Â	Â	Â <u>(3)</u>	04/15/2008	Common Stock	8,000
Non-Qualified Stock Option	\$ 27.1719	Â	Â	Â	Â	Â	Â <u>(3)</u>	05/26/2009	Common Stock	9,000
Non-Qualified Performance Stock Option	\$ 27.1719	Â	Â	Â	Â	Â	Â <u>(4)</u>	05/26/2009	Common Stock	9,000
Non-Qualified Stock Option	\$ 16.5938	Â	Â	Â	Â	Â	Â <u>(3)</u>	02/10/2010	Common Stock	4,500
Non-Qualified Performance Stock Option	\$ 16.5938	Â	Â	Â	Â	Â	Â <u>(5)</u>	02/10/2010	Common Stock	4,500
Non-Qualified Stock Option	\$ 24.43	Â	Â	Â	Â	Â	Â <u>(3)</u>	05/09/2011	Common Stock	4,500
Non-Qualified Performance Stock Option	\$ 24.43	Â	Â	Â	Â	Â	Â <u>(6)</u>	05/09/2011	Common Stock	4,500
Non-Qualified Stock Option	\$ 22.995	Â	Â	Â	Â	Â	Â <u>(3)</u>	05/09/2012	Common Stock	4,500
Non-Qualified Performance Stock Option	\$ 22.995	Â	Â	Â	Â	Â	Â <u>(7)</u>	05/09/2012	Common Stock	4,500
Non-Qualified Stock Option	\$ 14.925	Â	Â	Â	Â	Â	Â <u>(3)</u>	12/12/2012	Common Stock	9,000
Non-Qualified Stock Option	\$ 17.31	Â	Â	Â	Â	Â	Â <u>(3)</u>	05/06/2014	Common Stock	12,000
	\$ 16.385	Â	Â	Â	Â	Â	Â <u>(3)</u>	05/05/2015		12,000

Non-Qualified
Stock Option

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VAN OFLEN MARY ELIZABETH 1014 VINE STREET CINCINNATI, OH 45202	Å	Å	Å V.P. & Corp. Controller	Å

Signatures

/s/ Mary Elizabeth Van Oflen 02/23/2006

**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) The total amount of securities directly owned by the reporting person includes shares in the Company's employee benefit plans which are deemed to be 'tax-conditioned plans' pursuant to Rule 16b-3, to the extent disclosed on reports received from plan trustees.

These options were granted under an option plan of The Kroger Co. and vest in equal annual installments in whole share amounts over a three-year period, at the rate of one-third per year commencing one year after the date of grant, with the remainder vesting three years from the date of grant.
 - (3) These options were granted under an option plan of The Kroger Co. and vest in equal annual installments in whole amounts over a five-year period, at the rate of 20% per year commencing one year from the date of grant.

These options will vest during the first four years from the date of the grant only if the Company's stock price has achieved a 75% appreciation from the option price. Thereafter, the options vest only if the Company's stock price has achieved a minimum 15% appreciation per annum from the date of grant or 252% appreciation, whichever is less. The options vest nine years and six months after grant, if not sooner vested.
 - (4) These options will vest during the first four years from the date of the grant only if the Company's stock price has achieved an 81% appreciation from the option price. Thereafter, the options vest only if the Company's stock price has achieved a minimum 16% appreciation per annum from the date of grant or 280% appreciation, whichever is less. The options vest nine years and six months after grant, if not sooner vested.

These options will vest during the first four years from the date of the grant only if the Company's stock price has achieved a 78% appreciation from the option price. Thereafter, the options vest only if the Company's stock price has achieved a minimum 15% appreciation per annum from the date of grant or 208% appreciation, whichever is less. The options vest nine years and six months after grant, if not sooner vested.
 - (5) These options will vest during the first four years from the date of the grant only if the Company's stock price has achieved a 55% appreciation from the option price. Thereafter, the options vest only if the Company's stock price has achieved a minimum 13% appreciation per annum from the date of grant or 185% appreciation, whichever is less. The options vest nine years and six months after grant, if not sooner vested.

These options will vest during the first four years from the date of the grant only if the Company's stock price has achieved a 55% appreciation from the option price. Thereafter, the options vest only if the Company's stock price has achieved a minimum 13% appreciation per annum from the date of grant or 185% appreciation, whichever is less. The options vest nine years and six months after grant, if not sooner vested.
 - (7) These options will vest during the first four years from the date of the grant only if the Company's stock price has achieved a 55% appreciation from the option price. Thereafter, the options vest only if the Company's stock price has achieved a minimum 13% appreciation per annum from the date of grant or 185% appreciation, whichever is less. The options vest nine years and six months after grant, if not sooner vested.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.