CROWN JAMES S Form 4 July 08, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

2. Issuer Name and Ticker or Trading

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

CROWN JAMES S			Symbol				iig	Issuer				
			Sara Le	Sara Lee Corp [SLE]					(Check all applicable)			
(Last) (First) (Middle) 222 N LASALLE STREET, STE			3. Date of Earliest Transaction (Month/Day/Year) 07/06/2011					X Director Officer (give below)				
2000								,	,			
CHICAGO	(Street) 4. If Amend Filed(Month				ŭ	l		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting PersonForm filed by More than One Reporting				
CHICAGO,	IL 60601							Person				
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year) Execution any	med on Date, if Day/Year)	3. Transactic Code (Instr. 8)	(Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Stock	07/06/2011			A	4,972 (1)	A	\$ 19.43	293,529 (2)	D			
Common Stock								32,500	I	See ftn. (3)		
Common Stock								465,000	I	See ftn. (4)		
Common Stock								465,000	I	See ftn. <u>(5)</u>		

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

Edgar Filing: CROWN JAMES S - Form 4

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									mount		
						Date	Expiration	0			
						Exercisable	Date	Title Number			
								0			
				Code V	(A) (D)			S	hares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
CROWN JAMES S							

222 N LASALLE STREET STE 2000 CHICAGO, IL 60601

X

Signatures

/s/ James S. 07/08/2011

**Signature of Date
Reporting Person

Explanation of Responses:

Reporting Person ceases to be a director of Sara Lee.

- * 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).
- Consists of restricted stock units (RSUs) acquired in the company's dividend reivenstment plan with accrued dividend equivalents. The RSUs will be converted into shares of Sara Lee common stock on a one-for-one basis on the date six months after Reporting Person ceases to be a director of Sara Lee.
- Includes 103,366 RSUs that may be settled only for shares of common stock. RSUs generally vest one year after the grant date and, on the settlement date, are convertible into shares of common stock on a one-for-one basis. The settlement date is six months after
- (3) Held by Spouse.

Reporting Owners 2

Edgar Filing: CROWN JAMES S - Form 4

- (4) Owned by a partnership, Crown Fund, of which Reporting Person is a partner.
- (5) Owned by a partnership, Crown Fund II, of which Reporting Person is a partner.

Remarks:

The Reporting Person disclaims beneficial ownership of the shares described in Footnotes 3 through 5, except to the extent of 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.