

DARDEN RESTAURANTS INC
Form 4
April 04, 2005

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 *
LEE JOE R

2. Issuer Name and Ticker or Trading Symbol
DARDEN RESTAURANTS INC [DRI]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
5900 LAKE ELLENOR DRIVE, P.O. BOX 593330
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

ORLANDO, FL 32859-3330

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

(City) (State) (Zip)

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	03/31/2005		M ⁽¹⁾	V 750,000 A \$ 7.2916	1,853,131	D	
Common Stock	03/31/2005		F ⁽¹⁾	D 386,708 D \$ 30.665	1,466,423	D	
Common Stock	04/01/2005		G ⁽¹⁾	V 71,750 D \$ 0	1,394,673	D	
Common Stock					1,438,747 ⁽²⁾	I	Savings 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Buy)	\$ 7.2916	03/31/2005		M ⁽¹⁾	750,000	05/30/2000	05/30/2005	Common Stock	750,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEE JOE R 5900 LAKE ELLENOR DRIVE P.O. BOX 593330 ORLANDO, FL 32859-3330		X		

Signatures

Douglas E. Wentz, Attorney-in-fact for LEE, JOE R., 5900 Lake Ellenor Drive, P.O. Box 593330, Orlando, FL 32859-3330, Darden Restaurants, Inc. (DRI)

04/04/2005

__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) Mr. Lee exercised options to purchase 750,000 shares that were about to expire on 5/30/05 by delivering previously-owned stock in payment of the exercise price. An aggregate of 386,708 shares were surrendered for the exercise price and to satisfy tax withholding obligations. All other shares issued on exercise of these options were retained by Mr. Lee and were not sold, except that an aggregate of 71,750 shares were disposed of as gifts.

(2) The number of shares reported is based on a plan statement dated March 31, 2005 and is derived from an undivided interest in a fund consisting of both Darden common stock and a small cash position that fluctuates from time to time. The number of shares reported may change based on the size of the cash position at the time of reporting.

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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