

MCMILLAN CHARLES S
Form 4
June 20, 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 *
MCMILLAN CHARLES S

(Last) (First) (Middle)

THREE FIRST NATIONAL
PLAZA, 70 W. MADISON STREET

(Street)

CHICAGO, IL 60602-4260

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LEE SARA CORP [SLE]

3. Date of Earliest Transaction
(Month/Day/Year)
06/17/2005

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)

Chairman of the Board

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	(A) or (D)	Price
common stock	06/17/2005		S		2,100	D	\$ 19.95
common stock	06/17/2005		S		10,000	D	\$ 19.9
common stock	06/17/2005		S		10,000	D	\$ 19.85
common stock	06/17/2005		S		300	D	\$ 19.82
common stock	06/17/2005		S		10,200	D	\$ 19.81

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common stock	06/17/2005		S	9,700	D	\$ 19.8	730,672	D	
common stock	06/17/2005		S	14,800	D	\$ 19.79	715,872	D	
common stock	06/17/2005		S	14,260	D	\$ 19.78	701,612	D	
common stock	06/17/2005		S	21,000	D	\$ 19.72	680,612	D	
common stock	06/17/2005		S	14,000	D	\$ 19.73	666,612	D	
common stock	06/17/2005		S	30,000	D	\$ 19.75	636,612	D	
common stock	06/17/2005		S	1,300	D	\$ 19.89	635,312	D	
common stock	06/17/2005		S	6,600	D	\$ 19.93	628,712 ⁽¹⁾ ⁽²⁾	D	
common stock							8,065 ⁽³⁾	I	By 401(k) Plan
common stock							6,674 ⁽⁴⁾	I	By trust for children

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)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCMILLAN CHARLES S THREE FIRST NATIONAL PLAZA 70 W. MADISON STREET CHICAGO, IL 60602-4260	X		Chairman of the Board	

Signatures

/s/ Helen N. Kaminski For C. Steven McMillan pursuant to power of attorney previously filed.

06/20/2005

**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) Includes 468,353 restricted stock units that may be settled only for shares of common stock. Restricted stock units generally vest one to five years after the grant date and, upon vesting, are convertible into shares of common stock on a one-for-one basis.
 - (2) Includes 752 shares acquired as a participant in the Sara Lee Corporation employee stock purchase plan.
 - (3) Represents balance in 401(k) Plan account as of June 2005.
 - (4) The reporting person disclaims ownership of shares held by family members.

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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