

CAMPBELL SOUP CO
 Form 3
 November 26, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Callaghan Patrick		(Month/Day/Year)	CAMPBELL SOUP CO [CPB]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		11/16/2007		
1 CAMPBELL PLACE			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Vice President	
CAMDEN,Â NJÂ 08103			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	88,419	D	Â
Common Stock	3,478	I	401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Options (Right to Buy)	Â <u>(1)</u>	06/24/2009	Common Stock	12,450	\$ 42.53	D	Â
Stock Options (Right to Buy)	Â <u>(2)</u>	06/22/2010	Common Stock	18,400	\$ 29.59	D	Â
Stock Options (Right to Buy)	Â <u>(3)</u>	09/28/2011	Common Stock	20,600	\$ 27.99	D	Â
Stock Options (Right to Buy)	Â <u>(4)</u>	07/25/2012	Common Stock	20,700	\$ 22.95	D	Â
Stock Options (Right to Buy)	Â <u>(5)</u>	09/25/2013	Common Stock	28,500	\$ 26.84	D	Â
Stock Options (Right to Buy)	Â <u>(6)</u>	09/23/2014	Common Stock	20,000	\$ 26.36	D	Â
Phantom Stock	Â <u>(7)</u>	Â <u>(8)</u>	Common Stock	3,579	\$ <u>(9)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Callaghan Patrick 1 CAMPBELL PLACE CAMDEN, NJ 08103	Â	Â	Â Vice President	Â

Signatures

John J. Furey,
Attorney-In-Fact

11/26/2007

 Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 options vested cumulatively over three years at the rate of 30%, 60% and 100% respectively on the first three anniversaries of the grant date of 6/24/1999.
 - (2) The options vested cumulatively over three years at the rate of 30%, 60% and 100% respectively on the first three anniversaries of the grant date of 6/22/2000.
 - (3) The options vest cumulatively over three years at the rate of 30%, 60% and 100% respectively on the first three anniversaries of the grant date of 9/28/2001.
 - (4) The options vested cumulatively over three years at the rate of 30%, 60% and 100% respectively on the first three anniversaries of the grant date of 7/25/2002.
 - (5) The options vested cumulatively over three years at the rate of 30%, 60% and 100%, respectively on the first three anniversaries of the grant date of 9/25/2003.

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- (6) The options vested cumulatively over three years at the rate of 30%, 60% and 100% respectively on the first three anniversaries of the grant date of 9/23/2004.
- (7) Phantom shares are fully vested.
- (8) Shares of phantom stock are payable in cash or stock from the Company's Deferred Compensation Plan upon reporting person's retirement, resignation or termination.
- (9) 1-for-1

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.