

GENERAL MILLS INC  
Form 4  
September 09, 2008

**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 \*  
OLeary Christopher D

(Last) (First) (Middle)

NUMBER ONE GENERAL MILLS BOULEVARD

(Street)

MINNEAPOLIS, MN 55426

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
GENERAL MILLS INC [GIS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/08/2008

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)  
EVP, COO, Int'l

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/08/2008		M		20,000	A	\$ 37.11
Common Stock	09/08/2008		S		20,000	D	\$ 68 (1)
Common Stock							689
						I	by Trust (2)

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

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SEC 1474 (9-02)

number.

**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 Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 37.11	09/08/2008		M	20,000	12/14/2002 01/14/2009	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLeary Christopher D NUMBER ONE GENERAL MILLS BOULEVARD MINNEAPOLIS, MN 55426			EVP, COO, Int'l	

## Signatures

By: Christopher A Rauschl For: Christopher D O'Leary  
 Date: 09/09/2008

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) Represents the weighted average of actual sale prices.
- (2) Held in Trust by the Trustee of the General Mills Savings Plan.
- (3) Employee option (right to buy) granted by the Compensation Committee of Board of Directors of General Mills, Inc. under shareholder-approved stock option plans.

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. 8" > (a) Amount Beneficially Owned: By virtue of its ownership of 6.98% of the equity interest in AMF, AG may be deemed to beneficially own the 6,998,315 shares of the Company's Common Stock beneficially owned by AMF. (b) Percent of Class: 8.85% (c) Number of Shares as to which person has: (i) sole power to vote or to direct vote: None (ii) shared power to vote or to direct vote: 6,998,315 shares (iii) sole power to dispose or direct disposition of: None (iv) shared power to dispose or to direct disposition of: 6,998,315 shares

\* This number accounts for 1.5m shares underlying warrants held by filer

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**AGI** (a) Amount Beneficially Owned: By virtue of its ownership of 90.00% of the equity interest in AMF, AGI may be deemed to beneficially own the 6,998,315 shares of the Company's Common Stock beneficially owned by AMF. (b) Percent of Class: 8.85% (c) Number of Shares as to which person has: (i) sole power to vote or to direct vote: None (ii) shared power to vote or to direct vote: 6,998,315 shares (iii) sole power to dispose or direct disposition of: None (iv) shared power to dispose or to direct disposition of: 6,998,315 shares

\* This number accounts for 1.5m shares underlying warrants held by filer

**AIF** (a) Amount Beneficially Owned: By virtue of its ownership of 1.00% of the equity interest in AMF, AIF may be deemed to beneficially own the 6,998,315 shares of the Company's Common Stock beneficially owned by AMF. (b) Percent of Class: 8.85% (c) Number of Shares as to which person has: (i) sole power to vote or to direct vote: None (ii) shared power to vote or to direct vote: 6,998,315 shares (iii) sole power to dispose or direct disposition of: None (iv) shared power to dispose or to direct disposition of: 6,998,315 shares

**BAM** (a) Amount Beneficially Owned: By virtue of its position as investment manager of each of AG, AGI and AIF and its role as sole managing member of AG, BAM may be deemed to beneficially own the 6,998,315 shares of the Company's Common Stock beneficially owned by AG and AGI. (b) Percent of Class: 8.85% (c) Number of Shares as to which person has: (i) sole power to vote or to direct vote: 6,998,315 shares (ii) shared power to vote or to direct vote: None (iii) sole power to dispose or direct disposition of: 6,998,315 shares (iv) shared power to dispose or to direct disposition of: None

**Dmitry Balyasny** (a) Amount Beneficially Owned: By virtue of his position as the sole managing member of the general partner of BAM, Mr. Balyasny may be deemed to beneficially own the 6,998,315 shares of the Company's Common Stock beneficially owned by BAM. (b) Percent of Class: 8.85% (c) Number of Shares as to which person has: (i) sole power to vote or to direct vote: 6,998,315 shares (ii) shared power to vote or to direct vote: None (iii) sole power to dispose or direct disposition of: 6,998,315 shares (iv) shared power to dispose or to direct disposition of: None

**Item 5 Ownership of Five Percent or Less of a Class**: [Not Applicable] **Item 6 Ownership of More than Five Percent on Behalf of Another Person**: Not Applicable **Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company**: Not Applicable **Item 8 Identification and Classification of Members of the Group**: Not Applicable **Item 9 Notice of Dissolution of Group**: Not Applicable **Item 10 Certification**: By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 7, 2008.

**ATLAS MASTER FUND, LTD.**

By: /s/ Scott Schroeder  
Scott Schroeder  
Authorized Signatory

**ATLAS GLOBAL, LLC**

By: /s/ Scott Schroeder  
Scott Schroeder  
Authorized Signatory

**ATLAS GLOBAL INVESTMENTS, LTD.**

By: /s/ Scott Schroeder  
Scott Schroeder  
Authorized Signatory

**ATLAS INSTITUTIONAL FUND, LTD.**

By: /s/ Scott Schroeder  
Scott Schroeder  
Authorized Signatory

**BALYASNY ASSET MANAGEMENT L.P.**

By: /s/ Scott Schroeder  
Scott Schroeder  
Authorized Signatory

**DMITRY BALYASNY**

By: /s/ Scott Schroeder  
Scott Schroeder  
Authorized Representative and Executive Officer