

CAMPBELL SOUP CO
Form 4
February 03, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
DORRANCE BENNETT

(Last) (First) (Middle)
1 CAMPBELL PLACE
(Street)
CAMDEN, NJ 08103
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CAMPBELL SOUP CO [CPB]

3. Date of Earliest Transaction
(Month/Day/Year)
02/02/2009

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)

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 | 02/02/2009 | | J(1) | | 7,456,730 | D | (1) |
| | | | | | 18,000,000 | | (2) |
| | | | | | | | I |
| | | | | | | | Guillermo Investments LLC |
| Common Stock | 02/02/2009 | | J(1) | | 7,456,730 | A | (1) |
| | | | | | 25,456,730 | | (2) |
| | | | | | | | I |
| | | | | | | | Guillermo Investments LLC |
| Common Stock | | | | | 2,298,026 | | (1) (3) |
| | | | | | | | I |
| | | | | | | | Bennett Dorrance Trust |
| Common Stock | | | | | 2,419,355 | | (4) |
| | | | | | | | I |
| | | | | | | | Clarabelle Investments LLC |

| | | | | |
|-----------------|--|--------------------------|---|-------------------------------|
| Common Stock | | 17,957,141 <u>(5)</u> | I | ABD Limited Partnership |
| Common Stock | | 1,105,142 <u>(6)</u> | I | Children's Trust |
| Common Stock | | 2,043 <u>(7)</u> | I | Hank, Inc. |

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. Nu |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DORRANCE BENNETT 1 CAMPBELL PLACE CAMDEN, NJ 08103 | X | X | | |

Signatures

John J. Furey,
Attorney-In-Fact 02/03/2009

**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).

- For estate planning purposes, the membership interest owned by the Bennett Dorrance Trust in Guillermo Investments, LLC ("Guillermo") was sold in a private transaction to the Dorrance 1995 Issue Trust (the "Children's Trust"), which also is a member of Guillermo. The underlying shares of Campbell Soup Company stock held by Guillermo were not sold, assigned or otherwise transferred.
- (1) Held by Guillermo. Mr. Dorrance is the sole director of Hank, Inc., which is the sole manager of Guillermo. Mr. Dorrance disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein. The Bennett Dorrance Trust was a member of Guillermo until the transactions described in this report. *See* footnote 1. The Children's Trust is a member of Guillermo. *See* footnote 6.
 - (2) Bennett Dorrance is the sole Trustee of the Bennett Dorrance Trust. Mr. Dorrance disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
 - (3) Held by Clarabelle Investments LLC of which Mr. Dorrance is a majority owner. Mr. Dorrance disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
 - (4) Held by The ABD Investments Limited Partnership of which Mr. Dorrance is a majority general partner. Mr. Dorrance disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
 - (5) Held by trusts for Mr. Dorrance's children. Mr. Dorrance is a director of the trusts' corporate trustee. Mr. Dorrance disclaims beneficial ownership of these shares. The Children's Trust now holds a larger membership interest in Guillermo. *See* footnote 1.
 - (6) Held by Hank, Inc., of which Mr. Dorrance is the sole director. Mr. Dorrance disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
 - (7)

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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