

CAMPBELL SOUP CO

Form 4

December 11, 2006

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

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

OMB APPROVAL

OMB
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(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)
12/07/2006

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)
Common Stock	12/07/2006		M	2,176 A \$ 36.47	10,022,135 (1)	I	Bennett Dorrance Trust
Common Stock					18,000,000 (2)	I	Guillermo Investments LLC
Common Stock					2,419,355 (3)	I	Clarabelle Investments LLC
Common Stock					17,957,141 (4)	I	ABD Limited Partnership

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Common Stock	1,105,142 ⁽⁵⁾	I	Children's Trust
Common Stock	2,043 ⁽⁶⁾	I	Hank, Inc.

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)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 36.47	12/07/2006		M	2,176	<u>(7)</u>	01/02/2007	Common Stock	2,176

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

12/11/2006

 **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) Bennett Dorrance is the sole Trustee of the Bennett Dorrance Trust. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (2) Held by Guillermo Investments, LLC of which Mr. Dorrance is a majority owner. The reporting person 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. The reporting person 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. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (5) Held as one of the Trustees for the trusts of Mr. Dorrance's children and he disclaims beneficial ownership of such shares.
- (6) Held by Hank, Inc. of which Mr. Dorrance is a majority owner.
- (7) 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 1/2/1997.

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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