#### HORMEL FOODS CORP /DE/

Form 4

November 30, 2006

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

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Check this box

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Tegt Robert A			2. Issuer Name <b>and</b> Ticker or Trading Symbol HORMEL FOODS CORP /DE/ [HRL]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) 1 HORMEL P	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/28/2006	Director 10% Owner Officer (give title Other (specify below)  Vice President		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
AUSTIN, MN	55912-3680	)		Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			Securities Ownership Deneficially Form: Downed Direct (D) Or Following Or Indirect (D)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)			
Common Stock	11/28/2006		M	3,000	A	\$ 14.6562	3,092.675	D	
Common Stock	11/28/2006		M	3,000	A	\$ 15.9062	6,092.675	D	
Common Stock	11/28/2006		S	4,836	D	\$ 37.5135	1,256.675	D	
Common Stock	11/28/2006		F	1,164	D	\$ 37.51	92.675 <u>(3)</u>	D	

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

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SEC 1474 (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 on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Derivative Expiration Date urities (Month/Day/Year) quired or posed of tr. 3, 4,		7. 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 Options (Right to Buy)	\$ 14.6562	11/28/2006		M <u>(1)</u>		3,000	06/18/1998	12/18/2007	Common Stock	3,000
Stock Options (Right to Buy)	\$ 15.9062	11/28/2006		M <u>(1)</u>		3,000	<u>(2)</u>	12/23/2008	Common Stock	3,000

# **Reporting Owners**

Paparting Owner Name / Address	Relationships
Poporting Owner Name / Address	•

Director 10% Owner Officer Other

Tegt Robert A

1 HORMEL PLACE Vice President

AUSTIN, MN 55912-3680

## **Signatures**

Robert A Tegt, by Power of Attorney 11/30/2006

\*\*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) Reporting Person has exercised Stock Withholding Rights in connection with this option exercise, as reflected on Table I.
- (2) The option vested in four equal installments, with the first group vesting on December 23, 1999.

Reporting Owners 2

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(3) Reporting Person holds indirectly 3,446 shares in the 401(k), and 3143 shares in the JEPST Trust.

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