

Erickson Peter C
Form 4
May 07, 2010

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 *
Erickson Peter C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
NUMBER ONE GENERAL MILLS BOULEVARD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/05/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Innovation, Tech, Quality

MINNEAPOLIS, MN 55426

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 or Price | | |
| Common Stock | 05/05/2010 | | M | | 518 A \$ 38.19 | 46,723.6253 | D |
| Common Stock | 05/05/2010 | | S | | 518 D \$ 72.5189 | 46,205.6253 | D |
| Common Stock | 05/05/2010 | | M | | 9,250 A \$ 34.72 | 55,455.6253 | D |
| Common Stock | 05/05/2010 | | S | | 9,250 D \$ 72.5189 | 46,205.6253 | D |
| | 05/05/2010 | | M | | 8,375 A \$ 40.47 | 54,580.6253 | D |

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| | | | | | | | | | |
|--------------|------------|--|---|-------|---|----------------------|-------------|---|-----------------|
| Common Stock | | | | | | | | | |
| Common Stock | 05/05/2010 | | S | 8,375 | D | \$ 72.5189 (1) | 46,205.6253 | D | |
| Common Stock | 05/05/2010 | | M | 3,625 | A | \$ 40.47 | 49,830.6253 | D | |
| Common Stock | 05/05/2010 | | S | 3,625 | D | \$ 72.5189 (1) | 46,205.6253 | D | |
| Common Stock | | | | | | | 3,772 | I | by Trust (2) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy) | \$ 34.72 | 05/05/2010 | | M | 9,250 | 08/01/2000 09/01/2010 | Common Stock | 9,250 | |
| Non-Qualified Stock Option (right to buy) | \$ 38.19 | 05/05/2010 | | M | 518 | 06/26/2004 07/26/2010 | Common Stock | 518 | |
| Non-Qualified Stock Option (right to buy) | \$ 40.47 | 05/05/2010 | | M | 8,375 | 12/18/2004 01/18/2011 | Common Stock | 8,375 | |
| Non-Qualified Stock Option (right to buy) | \$ 40.47 | 05/05/2010 | | M | 3,625 | 12/18/2004 01/18/2011 | Common Stock | 3,625 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Erickson Peter C NUMBER ONE GENERAL MILLS BOULEVARD MINNEAPOLIS, MN 55426 | | | SVP, Innovation, Tech, Quality | |

Signatures

By: Christopher A Rauschl For: Peter C
Erickson

05/07/2010

__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 that range from \$72.51 to \$72.54. Full information regarding the number of shares sold at each separate price is available upon request of the Securities and Exchange Commission or any security holder of the company.
- (2) Held in Trust by the Trustee of the General Mills Savings Plan.
- (3) Employee option (right to buy) granted 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.

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