

GENERAL MILLS INC  
Form 4  
October 20, 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 \*  
TERRELL DOROTHY A

(Last) (First) (Middle)

TWO AVERY STREET, 23E

(Street)

BOSTON, MA 02111

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/19/2010

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                    | 10/19/2010                           |  | M                              |   | 20,000  | A  | \$ 23.455   |
|                                 |                                      |  |                                |   |   |  | 62,063.3  |
| Common Stock                    | 10/19/2010                           |  | S                              |   | 20,000  | D  | \$ 37.1193  |
|                                 |                                      |  |                                |   |   |  | 42,063.3  |
| Common Stock                    | 10/19/2010                           |  | M                              |   | 20,000  | A  | \$ 22.5   |
|                                 |                                      |  |                                |   |   |  | 62,063.3  |
| Common Stock                    | 10/19/2010                           |  | S                              |   | 20,000  | D  | \$ 37.1193  |
|                                 |                                      |  |                                |   |   |  | 42,063.3  |
| Common Stock                    | 10/19/2010                           |  | M                              |   | 20,000  | A  | \$ 22.89  |
|                                 |                                      |  |                                |   |   |  | 62,063.3  |

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Stock

|              |            |   |        |   |                      |          |   |
|--------------|------------|---|--------|---|----------------------|----------|---|
| Common Stock | 10/19/2010 | S | 20,000 | D | \$<br>37.1193<br>(1) | 42,063.3 | D |
| Common Stock | 10/19/2010 | M | 20,000 | A | \$ 27.555            | 62,063.3 | D |
| Common Stock | 10/19/2010 | S | 20,000 | D | \$<br>37.1193<br>(1) | 42,063.3 | D |
| Common Stock | 10/19/2010 | M | 20,000 | A | \$ 28.94             | 62,063.3 | D |
| Common Stock | 10/19/2010 | S | 20,000 | D | \$<br>37.1193<br>(1) | 42,063.3 | D |

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.**

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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 Security (Instr. 3 and 4) | Am or Num of S |    |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|----|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title          |    |
| Non-Qualified Stock Option (right to buy)  | \$ 22.5  | 10/19/2010                           |  | M                              | 20,000  | 09/26/2005   | 09/27/2014  | Common Stock   | 20 |
| Non-Qualified Stock Option (right to buy)  | \$ 22.89   | 10/19/2010                           |  | M                              | 20,000  | 09/25/2006   | 09/26/2015  | Common Stock   | 20 |
| Non-Qualified Stock Option (right to buy)  | \$ 23.455  | 10/19/2010                           |  | M                              | 20,000  | 09/27/2004   | 09/22/2013  | Common Stock   | 20 |
| Non-Qualified Stock Option                 | \$ 27.555  | 10/19/2010                           |  | M                              | 20,000  | 09/24/2007   | 09/25/2016  | Common Stock   | 20 |

(right to buy)

Non-Qualified

|              |          |            |   |        |            |            |              |    |
|--------------|----------|------------|---|--------|------------|------------|--------------|----|
| Stock Option | \$ 28.94 | 10/19/2010 | M | 20,000 | 09/22/2008 | 09/24/2017 | Common Stock | 20 |
|--------------|----------|------------|---|--------|------------|------------|--------------|----|

(right to buy)

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| TERRELL DOROTHY A<br>TWO AVERY STREET, 23E<br>BOSTON, MA 02111 | X             |           |         |       |

## Signatures

By: Christopher A Rauschl For: Dorothy A Terrell  
10/20/2010

\_\_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 \$37.10 to \$37.20. 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) Non-Employee Director option (right to buy) granted under the General Mills, Inc. 2001 Compensation Plan for Non-Employee Directors.
- (3) Non-Employee Director option (right to buy) granted under the General Mills, Inc. 2006 Compensation Plan for Non-Employee Directors.

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.