

Sara Lee Corp  
Form 4  
September 04, 2007

**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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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BARNES BRENDA C**

(Last) (First) (Middle)

**C/O SARA LEE  
CORPORATION, 3500 LACEY  
ROAD**

(Street)

**DOWNERS GROVE, IL 60515**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**Sara Lee Corp [SLE]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**08/30/2007**

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)  
**Chair & CEO**

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                       | Amount<br>(1) (2)                                                                                                  | (A)<br>or<br>(D)                                                     | Price                                   |
| Common<br>Stock                       | 08/30/2007                              |                                                             | A                                       |                                                                         | 300,000<br>(1) (2)                                                                                                 | A                                                                    | \$ 0                                    |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         | 1,363                                                                                                              | I                                                                    |                                         |

By 401(k)  
plan

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

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SEC 1474  
(9-02)

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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 Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
| employee stock option (right to buy)       | \$ 16.49                                               | 08/30/2007                           |                                                    | A                              | 550,000                                                                                 | 08/31/2010 <sup>(4)</sup> 08/30/2017                     | Common Stock 550                                            |

## Reporting Owners

| Reporting Owner Name / Address                                                            | Relationships |           |             |       |
|-------------------------------------------------------------------------------------------|---------------|-----------|-------------|-------|
|                                                                                           | Director      | 10% Owner | Officer     | Other |
| BARNES BRENDA C<br>C/O SARA LEE CORPORATION<br>3500 LACEY ROAD<br>DOWNERS GROVE, IL 60515 | X             |           | Chair & CEO |       |

## Signatures

/s/ Helen N. Kaminski For Brenda C. Barnes pursuant to power of attorney previously filed. 09/04/2007

\_\_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) Award of a performance-based restricted stock unit ("PSU") that may be settled only for shares of Sara Lee common stock on August 31, 2010, subject to the reporting person's continued employment with Sara Lee through that date.
- PSU will vest and be converted into common stock at a rate from 0% to 200% of the original grant amount, based on Sara Lee's total stockholder return compared to the total stockholder return of companies in a specified peer group over the three-year performance cycle from fiscal 2008 to fiscal 2010, with 0% vesting for performance below the 25% level. The PSU may vest up to one-third of the original grant amount at the end of fiscal 2008 based on Sara Lee's total stockholder return during fiscal 2008, and up to one-third of the original grant amount at the end of fiscal 2009 based on Sara Lee's cumulative total stockholder return over fiscal 2008 and fiscal 2009; however, any interim vested PSU would remain subject to service-based restrictions until the end of fiscal 2010. The PSU may vest up to 200% at the end of fiscal 2010 based on cumulative total stockholder return over the 3-year performance cycle.
- (2) Includes 714,092 restricted stock units ("RSUs") that may be settled only for shares of common stock. RSUs generally vest one to five years after the grant date and, upon vesting, are convertible into shares of common stock on a one-for-one basis.
- (3) Option vests in full on August 31, 2010, subject to the reporting person's continued employment with Sara Lee through that date.

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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