

RAY GARY J

Form 4

November 14, 2005

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 *
RAY GARY J

2. Issuer Name **and** Ticker or Trading
Symbol
HORMEL FOODS CORP /DE/
[HRL]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1 HORMEL PLACE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/10/2005

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Executive Vice President

AUSTIN, MN 55912

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 | (A) or (D) | Price | |
| Common Stock | 11/10/2005 | | M | | 25,000 | A | \$ 11.9375 | 165,231.285 D |
| Common Stock | 11/10/2005 | | F | | 8,759 | D | \$ 34.07 | 156,472.285 D |
| Common Stock | 11/10/2005 | | F | | 7,195 | D | \$ 34.07 | 149,277.285 D |
| Common Stock | 11/14/2005 | | G | | 450 | D | \$ 0 | 148,827.285 D |
| Common Stock | 11/14/2005 | | G | | 200 | D | \$ 0 | 148,627.285 D (2) |

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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) | Amount or Number of Shares |
|---|--|---|---|--------------------------------------|--|--|---|-------------------------------------|
| Stock Options (Right to Buy) | \$ 11.9375 | 11/10/2005 | | M ⁽¹⁾ | 25,000 | 05/21/1996 11/21/2005 | Common Stock | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|----------------------------------|
| | Director 10% Owner Officer Other |
| RAY GARY J 1 HORMEL PLACE AUSTIN, MN 55912 | X Executive Vice President |

Signatures

Gary J. Ray, by Power of Attorney 11/14/2005

__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) Reporting Person holds indirectly 1212 shares in the 401(k), and 1845 shares in the JEPST Trust. Reporting Person also holds 26,800 phantom shares in his deferred stock account.

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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