

PERFORMANCE FOOD GROUP CO

Form 4

May 28, 2008

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 *
AUSTIN JOHN D

2. Issuer Name **and** Ticker or Trading
Symbol
PERFORMANCE FOOD GROUP
CO [PFGC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
12500 WEST CREEK PARKWAY
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2008

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Financial Officer

RICHMOND, VA 23238

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
____ 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 Ownership Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	05/23/2008		D		13,676.5564	D	\$ 34.50 (1)	D

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

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information contained in this form are not
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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)**

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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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 29.46	05/23/2008		D	14,700	<u>(2)</u>	03/02/2017	Common Stock	14,700
Stock Option (right to buy)	\$ 12.97	05/23/2008		D	234	<u>(3)</u>	05/05/2009	Common Stock	234
Stock Option (right to buy)	\$ 9.78	05/23/2008		D	9,000	<u>(3)</u>	03/14/2010	Common Stock	9,000
Stock Option (right to buy)	\$ 13.19	05/23/2008		D	4,000	<u>(3)</u>	04/28/2010	Common Stock	4,000
Stock Option (right to buy)	\$ 28.48	05/23/2008		D	6,250	<u>(3)</u>	05/02/2011	Common Stock	6,250
Stock Option (right to buy)	\$ 28.08	05/23/2008		D	2,000	<u>(3)</u>	10/15/2011	Common Stock	2,000
Stock Option (right to buy)	\$ 36.45	05/23/2008		D	11,000	<u>(3)</u>	02/05/2012	Common Stock	11,000
Stock Option (right to buy)	\$ 12.88	05/23/2008		D	7,766	<u>(3)</u>	04/01/2009	Common Stock	7,766
Stock Option (right to buy)	\$ 31.62	05/23/2008		D	13,000	<u>(3)</u>	02/26/2013	Common Stock	13,000
Stock Option (right to buy)	\$ 34.18	05/23/2008		D	15,000	<u>(3)</u>	03/30/2014	Common Stock	15,000
Stock Option (right to buy)	\$ 28.02	05/23/2008		D	5,200	<u>(4)</u>	04/21/2015	Common Stock	5,200
Stock Option (right to buy)	\$ 31.25	05/23/2008		D	15,377	<u>(5)</u>	04/10/2016	Common Stock	15,377

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
AUSTIN JOHN D 12500 WEST CREEK PARKWAY RICHMOND, VA 23238	Chief Financial Officer

Signatures

Jeffery W. Fender, by power of
attorney

05/28/2008

__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).

Cancelled pursuant to the Agreement and Plan of Merger, dated as of January 18, 2008 (the "Merger Agreement"), by and among

(1) Performance Food Group Company (the "Company"), Vistar Corporation and Panda Acquisition, Inc. and converted into the right to receive \$34.50 per share.

(2) This stock appreciation right provided for vesting on March 2, 2011.

(3) Each of these stock options were fully vested as of May 23, 2008.

(4) This stock option provided for vesting on April 21, 2009.

(5) This stock option provided for vesting on April 10, 2010.

(6) Replaced with options to purchase shares of an affiliate of Vistar Corporation in connection with the merger of Panda Acquisition, Inc. with and into the Company.

Cancelled in connection with the merger of Panda Acquisition, Inc. with and into the Company and converted into the right to receive a

(7) cash payment equal to the product of (i) the difference between \$34.50 and the exercise price of the option and (ii) the aggregate number of shares issuable upon exercise of such option.

(8) Cancelled in connection with the merger of Panda Acquisition, Inc. with and into the Company for no consideration.

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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