

GENERAL MILLS INC  
Form 4  
February 05, 2007

**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 \*  
DARCY RANDY G

(Last) (First) (Middle)

GENERAL MILLS,  
INC., NUMBER ONE GENERAL  
MILLS BLVD.

(Street)

MINNEAPOLIS, MN 55426

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/01/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
EXECUTIVE VICE PRESIDENT

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |  |
| COMMON STOCK                    | 02/01/2007                           |  | M                              | 50,000 A \$ 37.9063   | 0   | D  |  |
| COMMON STOCK                    | 02/01/2007                           |  | M                              | 992 A \$ 32.25  | 0   | D  |  |
| COMMON STOCK                    | 02/01/2007                           |  | M                              | 20,400 A \$ 34.78   | 0   | D  |  |
| COMMON STOCK                    | 02/01/2007                           |  | S                              | 1,300 D \$ 57.32  | 0   | D  |  |
| COMMON STOCK                    | 02/01/2007                           |  | S                              | 2,300 D \$ 57.25  | 0   | D  |  |

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|              |            |  |   |       |   |          |         |   |                              |
|--------------|------------|--|---|-------|---|----------|---------|---|------------------------------|
| COMMON STOCK | 02/01/2007 |  | S | 2,600 | D | \$ 57.31 | 0       |   | D                            |
| COMMON STOCK | 02/01/2007 |  | S | 1,900 | D | \$ 57.24 | 0       |   | D                            |
| COMMON STOCK | 02/01/2007 |  | S | 2,600 | D | \$ 57.28 | 0       |   | D                            |
| COMMON STOCK | 02/01/2007 |  | S | 1,900 | D | \$ 57.27 | 0       |   | D                            |
| COMMON STOCK | 02/01/2007 |  | S | 1,500 | D | \$ 57.26 | 0       |   | D                            |
| COMMON STOCK | 02/01/2007 |  | S | 2,900 | D | \$ 57.36 | 0       |   | D                            |
| COMMON STOCK | 02/01/2007 |  | S | 3,500 | D | \$ 57.4  | 0       |   | D                            |
| COMMON STOCK | 02/01/2007 |  | S | 5,750 | D | \$ 57.39 | 0       |   | D                            |
| COMMON STOCK | 02/01/2007 |  | S | 3,700 | D | \$ 57.38 | 0       |   | D                            |
| COMMON STOCK | 02/01/2007 |  | S | 7,100 | D | \$ 57.37 | 0       |   | D                            |
| COMMON STOCK | 02/01/2007 |  | S | 9,800 | D | \$ 57.29 | 0       |   | D                            |
| COMMON STOCK | 02/01/2007 |  | S | 3,400 | D | \$ 57.35 | 0       |   | D                            |
| COMMON STOCK | 02/01/2007 |  | S | 1,900 | D | \$ 57.33 | 0       |   | D                            |
| COMMON STOCK | 02/01/2007 |  | S | 5,000 | D | \$ 57.3  | 125,472 |   | D                            |
| COMMON STOCK |            |  |   |       |   |          | 6,373   | I | (See Footnote)<br><u>(1)</u> |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)       | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8)<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A)    | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
|------------------|------------------------------------|------------------|--|------|---|--------|-----|---------------------|--------------------|-----------------|-------------------------------------|
| OPTION<br>TO BUY | \$ 34.78                           | 02/01/2007       |  | M    |   | 20,400 |     | 08/01/1997          | 09/01/2007         | COMMON<br>STOCK | 20,400                              |
| OPTION<br>TO BUY | \$ 32.25                           | 02/01/2007       |  | M    |   | 992    |     | 06/23/2002          | 07/23/2007         | COMMON<br>STOCK | 992                                 |
| OPTION<br>TO BUY | \$ 37.9063                         | 02/01/2007       |  | M    |   | 50,000 |     | 12/08/2002          | 01/08/2008         | COMMON<br>STOCK | 50,000                              |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| DARCY RANDY G<br>GENERAL MILLS, INC.<br>NUMBER ONE GENERAL MILLS BLVD.<br>MINNEAPOLIS, MN 55426 |               |           | EXECUTIVE VICE PRESIDENT |       |

## Signatures

Trevor Gunderson by Power of Attorney on behalf of RANDY DARCY  
02/05/2007

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) Held in Trust by the Trustee of the General Mills Savings Plan.
- (2) Employee option (right to buy) granted by the Compensation Committee of Board of Directors of General Mills, Inc. 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. 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.