GENERAL MILLS INC

Form 4

August 06, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number: 3235-0287

Check this box
if no longer
subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES

Expires: January 31, 2005

OMB APPROVAL

subject to Section 16. Form 4 or Form 5 obligations SECURITIES Estimated burden here.

Estimated average burden hours per response... 0.5

5 Relationship of Reporting Person(s) to

X Form filed by One Reporting Person ____ Form filed by More than One Reporting

Person

Form 5 obligations may continue. See Instruction 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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Powell Kendall J	Symbol	Issuer		
	GENERAL MILLS INC [GIS]	(Check all applicable)		
(Last) (First) (Middle)	3. Date of Earliest Transaction			
	(Month/Day/Year)	X Director 10% Owner		
NUMBER ONE GENERAL MILLS	08/05/2008	_X_ Officer (give title Other (specify below)		
BOULEVARD		Chairman of the Board & CEO		
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
	Filed(Month/Day/Year)	Applicable Line)		

2 Jasuar Nama and Tiakar or Trading

MINNEAPOLIS, MN 55426

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	rities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	omr Dispos (Instr. 3, 4	ed of (4 and 5 (A) or	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)
Common Stock	08/05/2008		Code V M	Amount 9,400	(D)	Price \$ 30.955	130,044	D	
Common Stock	08/05/2008		S	6,537 (1)	D	\$ 66.1465	123,507	D	
Common Stock	08/05/2008		M	13,800	A	\$ 30.955	137,307	D	
Common Stock	08/05/2008		F	9,591	D	\$ 66.19	127,716	D	
Common Stock							1,240	I	by Trust

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerci Expiration Dat (Month/Day/Y	te	7. Title and A Underlying S (Instr. 3 and	Secur
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
Non-Qualified Stock Option (right to buy)	\$ 30.955	08/05/2008		M	9,400	08/01/1998	09/01/2008	Common Stock	9,
Non-Qualified Stock Option (right to buy)	\$ 30.955	08/05/2008		M	13,800	08/01/1998	09/01/2008	Common Stock	13

Reporting Owners

Reporting Owner Name / Address			Relationships	
	Director	10% Owner	Officer	Other

Powell Kendall J

NUMBER ONE GENERAL MILLS BOULEVARD Chairman of the Board & CEO X MINNEAPOLIS, MN 55426

Signatures

By: Trevor V. Gunderson For: Kendall J. 08/06/2008 Powell

> **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) Shares were sold pursuant to a 10b5-1 trading plan dated March 26, 2008.
- Held in Trust by the Trustee of the General Mills Savings Plan.
- Employee option (right to buy) granted by the Compensation Committee of Board of Directors of General Mills, Inc. under **(3)** shareholder-approved stock option plans.

Reporting Owners 2

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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.