SWEDBERG JOSEPH C

Form 4 March 10, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number: January 31,

Expires:

2005 Estimated average

burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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 may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

SWEDBERG JOSEPH C Symb			Symbol	r Name an			I:	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 1 HORMEI		Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/08/2010			_	Director 10% Owner _X_ Officer (give title Other (specify below) Vice President				
AUSTIN, M	(Street) MN 55912			endment, D nth/Day/Yea	U	al	A - -	o. Individual or Joi Applicable Line) X_ Form filed by Or Form filed by Mo Terson	ne Reporting Per	rson	
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transaction Code (Instr. 8)		sed of		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	03/08/2010			M	6,000	A	\$ 17.6875	26,882.559	D		
Common Stock	03/08/2010			F	2,536	D	\$ 41.84	24,346.559	D		
Common Stock	03/08/2010			F	1,618	D	\$ 41.84	22,728.559	D		

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 (9-02)required to respond unless the form displays a currently valid OMB control

Edgar Filing: SWEDBERG JOSEPH C - Form 4

number.

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. Transactio Code (Instr. 8)	Transaction Derivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to Buy)	\$ 17.6875	03/08/2010		M <u>(1)</u>	6,000	(2)	12/06/2010	Common Stock	6,000	13

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

SWEDBERG JOSEPH C 1 HORMEL PLACE AUSTIN, MN 55912

Vice President

Signatures

Joe C. Swedberg, by Power of Attorney

03/10/2010

**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) The options vested in four equal annual installments, with the first group vesting on December 6, 2001.

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.

Reporting Owners 2