

KROGER CO
Form 4
April 16, 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 *
HELDMAN PAUL W

(Last) (First) (Middle)

1014 VINE STREET

(Street)

CINCINNATI, OH 45202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

KROGER CO [KR]

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

04/15/2008

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 Beneficial Ownership (Instr. 4)
Common Stock	04/15/2008		M	40,000 A	\$ 22.2344	274,261.1854	D
Common Stock	04/15/2008		S	15,088 D	\$ 23.96	259,173.1854	D
Common Stock	04/15/2008		S	1,200 D	\$ 23.9625	257,973.1854	D
Common Stock	04/15/2008		S	1,800 D	\$ 23.963	256,173.1854	D
Common Stock	04/15/2008		S	18,400 D	\$ 23.965	237,773.1854	D

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Common Stock	04/15/2008	S	1,700	D	\$ 23.97	236,073.1854 (1)	D	
Common Stock						320	I	by Children

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Performance Stock Option	\$ 22.2344	04/15/2008		M		20,000		(2)	04/16/2008	Common Stock	20,000
Non-Qualified Stock Option	\$ 22.2344	04/15/2008		M		20,000		(3)	04/16/2008	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships
HELDMAN PAUL W 1014 VINE STREET CINCINNATI, OH 45202	Director 10% Owner Officer Other Executive Vice President

Signatures

/s/ Paul W. Heldman	04/16/2008
**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).
- (1) The total amount of securities directly owned by the reporting person includes shares in the Company's employee benefit plans that are deemed to be 'tax-conditioned plans' pursuant to Rule 16b-3, to the extent disclosed on reports received from plan trustees.

These options will vest during the first four years from the date of the grant only if the Company's stock price has achieved a 63% appreciation from the option price. Thereafter, the options vest only if the Company's stock price has achieved a minimum of 13% appreciation per annum from the date of grant or 200% appreciation, whichever is less. The options vest nine years and six months after grant, if not sooner vested.
- (2) appreciation per annum from the date of grant or 200% appreciation, whichever is less. The options vest nine years and six months after grant, if not sooner vested.
- (3) These options were granted under a long-term incentive plan of The Kroger Co. and vest in equal annual installments in whole amounts over a five-year period, at the rate of 20% per year commencing one year from the date of the grant.

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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