

CAMPBELL SOUP CO

Form 4

December 30, 2011

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**DORRANCE BENNETT**

(Last) (First) (Middle)

**1 CAMPBELL PLACE**

(Street)

**CAMDEN, NJ 08103**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**CAMPBELL SOUP CO [CPB]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/29/2011**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☒ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 12/29/2011                              |                                                             | M                                       | 11,872 A<br>\$ 29.85                                                    | 481,730 <sup>(1)</sup>                                                                                             | I                                                                       | Bennett<br>Dorrance<br>Trust <sup>(2)</sup>                       |
| Common<br>Stock                       | 12/29/2011                              |                                                             | F                                       | 10,684 D<br>\$ 33.17                                                    | 471,046                                                                                                            | I                                                                       | Bennett<br>Dorrance<br>Trust <sup>(2)</sup>                       |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         | 2,419,355                                                                                                          | I                                                                       | Clarabelle<br>Investments<br>LLC <sup>(3)</sup>                   |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         | 17,957,141                                                                                                         | I                                                                       | ABD<br>Investments<br>Limited <sup>(4)</sup>                      |

## Ed

SEC

## 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) Balance reflects the exercise of stock options and the reconciliation of a previously reported balance.
- (2) Bennett Dorrance is the sole Trustee of the Bennett Dorrance Trust. Mr. Dorrance disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (3) Held by Clarabelle Investments LLC of which Mr. Dorrance is a majority owner. Mr. Dorrance disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (4) Held by ABD Investments Limited of which Mr. Dorrance is a majority general partner. Mr. Dorrance disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (5) Held by trusts for Mr. Dorrance's children. Mr. Dorrance is a director of the corporate trustee. Mr. Dorrance disclaims beneficial ownership of these shares.
- (6) Held by Hank, Inc. of which Mr. Dorrance is the sole director and majority owner. Mr. Dorrance disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (7) Held by Guillermo Investments LLC, of which Hank Inc. is the sole manager. Mr. Dorrance disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (8) The options vested cumulatively over three years at the rate of 30%, 60%, 100% respectively on the first three anniversaries of the Grant Date.

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.