

CAMPBELL SOUP CO
Form 4
March 02, 2006

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 *
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)
03/01/2006

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 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 | 02/24/2006 | | J | V 2,042,859 (1) (2) | D \$ 0 17,957,141 (3) | I | ABD Limited Partnership |
| Common Stock | 02/24/2006 | | J | V 20,408 (1) | A \$ 0 10,809,959 (4) | I | Bennett Dorrance Trust |
| Common Stock | 02/24/2006 | | J | V 20,408 (1) | A \$ 0 1,105,142 (5) | I | Children's Trust |
| Common Stock | 02/24/2006 | | J | V 2,043 (1) | A \$ 0 2,043 (6) | I | Hank, Inc. |
| Common | | | | | | I | Guillermo |

| | | | |
|-----------------|------------------|---|----------------------------------|
| Stock | (7) | | Investments LLC |
| Common Stock | 2,419,355 (8) | I | Clarabelle Investments LLC |

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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DORRANCE BENNETT 1 CAMPBELL PLACE CAMDEN, NJ 08103 | X | X | | |

Signatures

John J. Furey,
Attorney-In-Fact

03/02/2006

**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) A prorata distribution of 2,042,859 shares was made by ABD Investments Limited Partnership on February 24, 2006 to its equity owners. This prorata distribution effected a change in the reporting person's ownership of the 2,042,859 shares from one form of indirect

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ownership to a different form of indirect ownership that did not require the filing of a Form 4 report. The shares were distributed as follows: 2,000,000 shares to the Dorrance 1995 Issue Trust ("Issue Trust"), 20,408 shares to the Bennett Dorrance Trust; 20,408 shares to trusts for Mr. Dorrance's children; and 2,043 shares to Hank, Inc. of which Mr. Dorrance is a majority owner.

- (2) On March 1, 2006, Issue Trust contributed the 2,000,000 shares to DFE Two Percent LLC. The reporting person has no direct or indirect beneficial interest in DFE Two Percent, LLC and no longer has a reportable beneficial interest in the 2,000,000 shares of common stock now held by DFE Two Percent, LLC that were included in the reporting person's prior ownership reports.
- (3) Held by ABD Investments Limited Partnership of which Mr. Dorrance is a majority general partner. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (4) Bennett Dorrance is the sole Trustee of the Bennett Dorrance Trust. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (5) Held as one of the Trustees for the trusts of Mr. Dorrance's children and he disclaims beneficial ownership of such shares.
- (6) Held by Hank, Inc. of which Mr. Dorrance is a majority owner.
- (7) Held by Guillermo Investments, LLC of which Mr. Dorrance is a majority owner. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (8) Held by Clarabelle Investments LLC of which Mr. Dorrance is a majority owner. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

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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