

KADEN ELLEN O  
Form 4  
May 31, 2012

**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 \*  
KADEN ELLEN O

(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)  
05/29/2012

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)  
Senior Vice President

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)
			Code	V	Amount	(D)	Price
Common Stock	05/29/2012		M		59,889	A	\$ 22.95
							379,978
Common Stock	05/29/2012		S		59,889	D	\$ 32.564 (1)
							320,089
Common Stock	05/30/2012		M		26,361	A	\$ 22.95
							346,450
Common Stock	05/30/2012		S		26,361	D	\$ (2)
							320,089
Common Stock							10,331
							I
							401(k)

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 22.95	05/29/2012		M	59,889	07/25/2005 <sup>(3)</sup> 07/25/2012	Common Stock	59,889
Employee Stock Option (right to buy)	\$ 22.95	05/30/2012		M	26,361	07/25/2005 <sup>(3)</sup> 07/25/2012	Common Stock	26,361

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KADEN ELLEN O 1 CAMPBELL PLACE CAMDEN, NJ 08103			Senior Vice President	

## Signatures

Tara L. Smith,  
Attorney-in-Fact  
Date: 05/31/2012

\*\*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).

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(1) The price reflects the weighted average sale price for the transactions reported on this line. The range of prices for the transactions reported on this line are \$32.50 to and including \$32.72. The full information regarding the number of shares sold at each separate price will be provided upon request by the Commission staff.

(2) The price reflects the weighted average sale price for the transactions reported on this line. The range of prices for the transactions reported on this line are \$31.90 to and including \$32.14. The full information regarding the number of shares sold at each separate price will be provided upon request by the Commission staff.

(3) 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.

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