DARDEN RESTAURANTS INC

Form 4 May 31, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

10% Owner

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(City)

1. Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

SMITH JACK A

(First)

(State)

Symbol

DARDEN RESTAURANTS INC

2. Issuer Name and Ticker or Trading

[DRI]

3. Date of Earliest Transaction

(Month/Day/Year) 05/26/2006

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

5900 LAKE ELLENOR

DRIVE, P.O. BOX 593330

(Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

X_ Director

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

ORLANDO, FL 32859-3330

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Zip)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

49,806 D

Common Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Expiration I (Month/Day | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | Amount of Securities 4) | { } } (|
|---|---|---|---|---|---|----------------------------|--|-----------------|----------------------------------|---------------|
| | | | | Code V | (Α) (Σ | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Phantom Stock Units | <u>(1)</u> | 05/26/2006 | | A | 236.694 | (2) | (2) | Common Stock | 236.694 | |
| Phantom Stock Units | <u>(1)</u> | | | | | (3) | (3) | Common Stock | 0 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--|---------------|-----------|---------|-------|--|--|
| • | Director | 10% Owner | Officer | Other | | |
| SMITH JACK A 5900 LAKE ELLENOR DRIVE P.O. BOX 593330 ORLANDO, FL 32859-3330 | X | | | | | |

Signatures

Douglas E. Wentz, Attorney-in-fact for SMITH, JACK A., 5900 Lake Ellenor Drive, P.O. Box 593330, Orlando, FL 32859-3330

05/31/2006

**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) The actual conversion rate is 1-for-1.
- (2) The Reporting Person elected to defer all of the quarterly Director's compensation under the Darden Restaurants, Inc. Director Compensation Program, to be paid out in cash upon the reporting person's termination of board service.
- The Reporting Person previously elected to defer certain Director's compensation under the Darden Restaurants, Inc. Compensation Plan (3) for Non-Employee Directors, to be paid out in Darden Restaurants, Inc. common stock upon the reporting person's termination of board service, and the aggregate number of such Phantom Stock Units received pursuant to such deferrals is indicated.
- (4) Includes phantom stock units acquired pursuant to a dividend equivalent reinvestment feature of the Darden Restaurants, Inc. Compensation Plan for Non-Employee Directors.

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.

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