

DOWNES ADRIAN J
Form 3
October 26, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â DOWNES ADRIAN J		(Month/Day/Year)	SUPERVALU INC [SVU]	
(Last)	(First)	(Middle)	10/24/2006	
11840 VALLEY VIEW ROAD		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		6. Individual or Joint/Group Filing(Check Applicable Line)
EDEN PRAIRIE,Â MNÂ 55344		___ Director ___ 10% Owner		___X___ Form filed by One Reporting Person
(City)	(State)	(Zip)	___X___ Officer ___ Other (give title below) (specify below)	
		Group Vice President &		___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,095	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Non-Qualified Stock Option (right to buy) ⁽¹⁾	06/02/2006	12/16/2014	Common Stock	19,569	\$ 26.96	D	Â
Restricted Stock Units ⁽²⁾	06/02/2006	06/07/2014	Common Stock	6,370	\$ 0	D	Â
Restricted Stock Units ⁽²⁾	06/02/2006	12/16/2014	Common Stock	446	\$ 0	D	Â
Retention Stock Units ⁽³⁾	Â ⁽⁴⁾	01/26/2026	Common Stock	5,653	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOWNES ADRIAN J 11840 VALLEY VIEW ROAD EDEN PRAIRIE, MN 55344	Â	Â	Â Group Vice President &	Â

Signatures

Adrian J. Downes
10/26/2006

^{**}Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Pursuant to the merger of Albertson's, Inc. into SUPERVALU INC. on June 2, 2006, an option granted to the reporting person to purchase shares of Albertson's, Inc. common stock under the Albertson's 1995 Amended and Restated Stock-Based Incentive Plan vested in its entirety, and pursuant to the merger, such option was converted into an option to purchase the number of shares of SUPERVALU INC. common stock indicated.
- (2) Pursuant to the merger of Albertson's, Inc. into SUPERVALU INC. on June 2, 2006, 100% of the restricted stock units granted to the reporting person under the Albertson's 1995 Amended and Restated Stock-Based Incentive Plan relating to the common stock of Albertson's, Inc. vested, and pursuant to the merger, such units were converted into the right to receive the number of shares of SUPERVALU INC. common stock indicated. The reporting person elected to defer receipt of these shares until January 2007.
- (3) Pursuant to the merger of Albertson's, Inc. into SUPERVALU INC. on June 2, 2006, 100% of the restricted stock units granted to the reporting person on January 26, 2006 under the Albertson's 2004 Equity and Performance Incentive Plan relating to the common stock of Albertson's, Inc. were converted into the right to receive the number of shares of SUPERVALU INC. common stock indicated.
- (4) Vesting occurs at 25% each year beginning on the first anniversary of the grant date and continues to the fourth anniversary 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.