

MALONE MARY ALICE
Form 4
January 04, 2006

FORM 4

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

OMB APPROVAL

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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 *
MALONE MARY ALICE

(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)
01/01/2006

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				(A) or (D)	26,875,937 (1) (2)	D	
Common Stock				(A) or (D)	26,948,120 (2)	I	By Limited Partnership
Common Stock				(A) or (D)	80,266 (2) (3)	I	By Trusts for Children
Common Stock				(A) or (D)	347,705 (4)	I	By GRATS

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

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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. Amount or Number of Shares
Stock Options	\$ 29.91	01/01/2006		A	10,336	<u>(5)</u> 01/01/2016	Common Stock	10,336
Phantom Stock	<u>(6)</u>	01/01/2006		A	1,612	<u>(7)</u> <u>(8)</u>	Common Stock	1,612

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MALONE MARY ALICE 1 CAMPBELL PLACE CAMDEN, NJ 08103	X	X		

Signatures

John J. Furey,
Attorney-In-Fact 01/04/2006

 **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) These shares include 93,512 shares which were previously reported as indirectly owned by grantor annuity trusts but the shares were returned from the trusts to the reporting person.
- (2) 26,777,043 shares previously reported as directly owned and 171,077 shares previously reported as indirectly owned by trusts for children have been contributed to Contango LP("Contango"). Contango is a limited partnership and Hera LLC, of which the reporting person is the sole member, is the general partner. Following the contribution there are 80,266 shares in the trusts for children. The reporting person disclaims beneficial ownership of all of the above shares except to the extent of her pecuniary interest therein.
- (3) These shares include 37,503 shares which were previously reported as indirectly owned by grantor annuity trusts. The 37,503 shares were distributed to the trusts for children.
- (4) These shares are indirectly owned by grantor annuity trusts. The reporting person disclaims beneficial ownership of these shares except to the extent of her pecuniary interest therein.

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- (5) The options vest cumulatively over three years at the rate of 30%, 60%, 100% respectively on the first three anniversaries of the Grant Date.
- (6) 1-for-1
- (7) Phantom shares are fully vested and immediately exercisable.
- (8) Shares of phantom stock are payable in cash or stock from the Company's Deferred Compensation Plan upon reporting person's retirement, resignation or termination.

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.