

Garvey Mark A
Form 3
March 08, 2010

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 Garvey Mark A		(Month/Day/Year)	Sara Lee Corp [SLE]	
(Last)	(First)	(Middle)	03/01/2010	
C/O SARA LEE CORPORATION,Â 3500 LACEY ROAD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
DOWNSERS GROVE,Â ILÂ 60515		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) VP & Corp Controller		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)		

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	35,885	D	Â
Common Stock	115,043 ⁽¹⁾	D	Â
Common Stock	879	I	By 401(k) plan

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)

Edgar Filing: Garvey Mark A - Form 3

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 (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
employee stock option (right to buy)	Â (2)	04/27/2010	common stock	2,136	\$ 19.8	D	Â
employee stock option (right to buy)	Â (2)	04/27/2010	common stock	1,814	\$ 18.34	D	Â
employee stock option (right to buy)	Â (2)	04/27/2010	common stock	3,835	\$ 19.77	D	Â
employee stock option (right to buy)	Â (2)	04/27/2010	common stock	2,993	\$ 20.9	D	Â
employee stock option (right to buy)	Â (2)	08/30/2011	common stock	17,424	\$ 18.83	D	Â
employee stock option (right to buy)	Â (2)	08/29/2012	common stock	3,486	\$ 15.96	D	Â
employee stock option (right to buy)	Â (2)	08/29/2012	common stock	2,902	\$ 20.9	D	Â
employee stock option (right to buy)	Â (2)	08/29/2012	common stock	3,010	\$ 19.77	D	Â
employee stock option (right to buy)	Â (2)	01/30/2013	common stock	2,556	\$ 16.705	D	Â
employee stock option (right to buy)	Â (2)	01/30/2013	common stock	866	\$ 19.77	D	Â
employee stock option (right to buy)	Â (2)	01/30/2013	common stock	263	\$ 20.9	D	Â
employee stock option (right to buy)	08/27/2009	08/27/2019 ⁽³⁾	common stock	103,526	\$ 9.79	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Garvey Mark A C/O SARA LEE CORPORATION 3500 LACEY ROAD DOWNERS GROVE, IL 60515	Â	Â	Â VP & Corp Controller	Â

Signatures

/s/ Helen S. Kaminski for Mark A. Garvey pursuant to power of attorney previously filed.

03/08/2010

__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) Consists of restricted stock units ("RSU") that may be settled only for shares of common stock. RSUs will vest, subject to the reporting person's continued employment with Sara Lee through the vesting date, on the following schedule: 33,354 RSUs will vest on August 31, 2010; 43,384 RSUs will vest on August 31, 2011; and 38,305 RSU will vest on August 31, 2012. Upon vesting, the RSUs will be converted into shares of common stock on a one-for-one basis.
 - (2) Option is vested and immediately exercisable as of the date of this filing. Employee stock options generally vest in three equal annual installments and expire ten years after the date of grant.
 - (3) Option vests in full on August 31, 2012, subject to the reporting person's continued employment with Sara Lee through that date.

Â

Remarks:

Mr. Â GarveyÂ ceasedÂ toÂ beÂ aÂ reportingÂ personÂ ofÂ SaraÂ LeeÂ CorporationÂ asÂ ofÂ OctoberÂ 1,Â 2009,Â whe

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.