

CAMPBELL SOUP CO
Form 4
January 03, 2007

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 *
DORRANCE BENNETT

(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)
01/01/2007

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)
			Code	V	Amount	(D)	Price
Common Stock	12/28/2006		G	V	270,645	D	\$ 0
					9,751,490 ⁽¹⁾	I	Bennett Dorrance Trust
Common Stock					18,000,000 ⁽²⁾	I	Guillermo Investments LLC
Common Stock					2,419,355 ⁽³⁾	I	Clarabelle Investments LLC
Common Stock					17,957,141 ⁽⁴⁾	I	ABD Limited Partnership

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- (2) Held by Guillermo Investments, LLC of which Mr. Dorrance is a majority owner. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (3) Held by Clarabelle Investments LLC of which Mr. Dorrance is a majority owner. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (4) Held by The ABD Investments Limited Partnership of which Mr. Dorrance is a majority general partner. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (5) Held as one of the Trustees for the trusts of Mr. Dorrance's children and he disclaims beneficial ownership of such shares.
- (6) Held by Hank, Inc. of which Mr. Dorrance is a majority owner.
- (7) 1-for-1
- (8) Phantom shares are fully vested and immediately exercisable.
- (9) 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.