Dillon Mary Form 4 February 16, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * Dillon Mary

2. Issuer Name and Ticker or Trading Symbol MCDONALDS CORP [MCD]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Corp Exec VP, Chf Mktg Officer

Issuer

below)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

02/14/2007

Director 10% Owner X_ Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

MCDONALD'S CORPORATION, 2915 JORIE **BOULEVARD**

> (Street) 4. If Amendment, Date Original

> > (Month/Day/Year)

Applicable Line) Filed(Month/Day/Year)

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

OAK BROOK, IL 60523

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 1. Title of Security (Month/Day/Year) Execution Date, if

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

5. Amount of Securities Beneficially (D) or Owned (Instr. 4) Following Reported

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

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

9,727 D

Common Stock

(Instr. 3)

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)

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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 or 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 A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options (Right to Buy)	\$ 45.02	02/14/2007		A	19,154	<u>(1)</u>	02/14/2017	Common Stock	19,154
Restricted Stock Units	(2) (3)	02/14/2007		A	14,162	02/14/2010	02/14/2010	Common Stock	14,162

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Dillon Mary MCDONALD'S CORPORATION 2915 JORIE BOULEVARD OAK BROOK, IL 60523

Corp Exec VP, Chf Mktg Officer

Signatures

/s/ Mary Dillon 02/16/2007

**Signature of Date
Reporting Person

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) Options become exercisable in 25% increments on the first, second, third and fourth anniversary dates of the grant.
- Restricted Stock Units (RSUs) are granted under the Company?s Amended and Restated 2001 Omnibus Stock Ownership Plan and are subject to the terms of such Plan. Upon vesting, payout under the RSUs will be in the form of an equal number of shares of McDonald?s common stock or, at the discretion of the Board?s Compensation Committee, the cash value thereof. No dividend, voting or other shareholder rights attach to the RSUs until they vest and only if the payout upon vesting is in shares of common stock.
- (3) Performance based on diluted earnings per share growth.

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Reporting Owners 2