

SKINNER JAMES A  
Form 4  
February 15, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
SKINNER JAMES A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

MCDONALD'S CORPORATION, 2915 JORIE BOULEVARD

3. Date of Earliest Transaction (Month/Day/Year)  
02/13/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Vice Chairman and CEO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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**

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 (A) or (D) Price			
Common Stock	02/13/2011		M	52,967 A \$ 0	200,730	D	
Common Stock	02/13/2011		F	16,659 D \$ 76.14	184,071	D	
Common Stock					95,796	I	By GRAT
Common Stock					2,926	I	By Trust (1)
Common Stock					50,394.88	I	Profit Sharing

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

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(9-02)

**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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Restricted Stock Units	(2)	02/13/2011		M	52,967	02/13/2011(3)	02/13/2011	Common Stock	52,967
Phantom Stock	(4)					(5)	(5)	Common Stock	38,600

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SKINNER JAMES A MCDONALD'S CORPORATION 2915 JORIE BOULEVARD OAK BROOK, IL 60523	X		Vice Chairman and CEO	

## Signatures

/s/ Christopher Weber,  
Attorney-in-fact

02/15/2011

\*\*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 are held in a trust for the benefit of the reporting person's daughter. The reporting person's wife is a trustee of the trust.

(2) Each restricted stock unit represents a right to acquire one share of McDonald's Corporation common stock.

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- (3) Vesting of these restricted stock units was contingent upon the Company's achievement of required performance measures.
- (4) Each share of phantom stock represents a right to receive the cash value of one share of McDonald's Corporation common stock.
- (5) Shares of phantom stock are payable in cash following the reporting person's separation from service with McDonald's.

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