

Hillshire Brands Co
 Form 4
 September 02, 2014

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 *
HENRY MARIA

(Last) (First) (Middle)

C/O THE HILLSHIRE BRANDS COMPANY, 400 SOUTH JEFFERSON STREET

(Street)

CHICAGO, IL 60607

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Hillshire Brands Co [HSH]

3. Date of Earliest Transaction (Month/Day/Year)
08/28/2014

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)
EVP & CFO

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 Ownership (Instr. 4)
			Code	V	Amount (1) (2) or (D) Price		
Common Stock	08/28/2014		U		11,585 (1) (2) D \$ 63 0	D	
Common Stock	08/28/2014		U		360 (1) (3) D \$ 63 0	I	By 401(k) Plan

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Employee stock option (right to buy)	\$ 28.65	08/28/2014		D	32,952	<u>(4)</u> 11/04/2021	Common Stock 32,952
Employee stock option (right to buy)	\$ 25.32	08/28/2014		D	70,977	<u>(4)</u> 08/10/2022	Common Stock 70,977
Employee stock option (right to buy)	\$ 25.85	08/28/2014		D	103,678	<u>(4)</u> 08/23/2022	Common Stock 103,678
Performance Shares	<u>(5)</u>	08/28/2014		D	91,590	<u>(5)</u> <u>(5)</u>	Common Stock 91,590

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENRY MARIA C/O THE HILLSHIRE BRANDS COMPANY 400 SOUTH JEFFERSON STREET CHICAGO, IL 60607			EVP & CFO	

Signatures

/s/Alison M. Rhoten for Maria Henry pursuant to power of attorney filed herewith. 09/02/2014

__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) In connection with the completion of a cash tender offer launched by Tyson Foods, Inc. ("Tyson") to purchase all of Issuer's issued and outstanding common stock (the "Tender Offer") pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated as of July 1, 2014, among Tyson, HMB Holdings, Inc. and Issuer.

(2) This includes 5,822 restricted stock units. Pursuant to the Merger Agreement, these restricted stock units became fully vested at the acceptance time of the Tender Offer in exchange for the right to receive a cash payment equal to the number of shares of common stock subject to the restricted stock unit multiplied by \$63.00 per share.

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- (3) These shares were tendered by the 401(k) plan trustee on the reporting person's behalf and on a non-volitional basis in a transaction that was exempt under Rule 16b-3(c).
- (4) Pursuant to the Merger Agreement, these options were cancelled in exchange for a cash payment determined using the difference between the applicable exercise price of the option and the \$63.00 per share price as part of the Tender Offer.

- These performance shares represent unvested performance units relating to the 2013-2015 and 2014-2015 performance cycles that, pursuant to the Merger Agreement, were deemed vested assuming achievement of applicable performance metrics at the target amount (100%). The unvested performance units relating to the 2012-2014 performance cycle were deemed vested based on actual achievement of the performance metrics (149%).
- (5)

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.