

KRAFT FOODS INC
Form 3
November 08, 2007

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

OMB APPROVAL

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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 | |
| Stone West Mary E | | (Month/Day/Year) | KRAFT FOODS INC [KFT] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 10/29/2007 | | |
| KRAFT FOODS INC., THREE LAKES DRIVE | | | (Check all applicable) | |
| | (Street) | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | EVP & Chief Marketing Officer | |
| NORTHFIELD, IL 60093 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

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) |
|---------------------------------|---|--|---|
| Class A Common Stock | 3,540 | D | ^ |
| Class A Common Stock | 12,760 ⁽¹⁾ | D | ^ |
| Class A Common Stock | 17,250 ⁽²⁾ | D | ^ |
| Class A Common Stock | 14,430 ⁽³⁾ | D | ^ |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 | | | | |
| Employee Stock Option (right to buy) | Â (4) | 06/12/2011 | Class A Common Stock | 19,370 \$ 31 | | D Â |
| Employee Stock Option (right to buy) | Â (5) | 06/12/2011 | Class A Common Stock | 16,130 \$ 31 | | D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Stone West Mary E KRAFT FOODS INC. THREE LAKES DRIVE NORTHFIELD, IL 60093 | Â | Â | Â EVP & Chief Marketing Officer | Â |

Signatures

Irma Villarreal, by Power of
Attorney 11/08/2007

__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) Represents shares of restricted stock granted on January 25, 2005, under Issuer's 2001 Performance Incentive Plan which is exempt under Rule 16b-3. The restrictions on the shares lapse and vest on February 4, 2008, provided that the employee remains an employee of Kraft (or a subsidiary or affiliate) during the entire restricted period.
 - (2) Represents shares of restricted stock granted on January 24, 2006, under Issuer's 2005 Performance Incentive Plan which is exempt under Rule 16b-3. The restrictions on the shares lapse and vest on February 11, 2009, provided that the employee remains an employee of Kraft (or a subsidiary or affiliate) during the entire restricted period.
 - (3) Represents shares of restricted stock granted on January 29, 2007, under Issuer's 2005 Performance Incentive Plan which is exempt under Rule 16b-3. The restrictions on the shares lapse and vest on February 12, 2010, provided that the employee remains an employee of Kraft (or a subsidiary or affiliate) during the entire restricted period.
 - (4) Represents stock options granted on June 12, 2001, under Issuer's 2001 Performance Incentive Plan which is exempt under Rule 16b-3. The stock options vested in full (100%) on January 31, 2003.
 - (5) Represents performance-accelerated stock options granted on June 12, 2001, under Issuer's 2001 Performance Incentive Plan which is exempt under Rule 16b-3. The options would fully vest on June 12, 2006 unless Issuer's stock price reached certain pre-determined targets on the first, second and third anniversaries of the grant. The target was met on the first anniversary of the grant at which time one-third of the grant vested; targets were not met on the second and third anniversaries, therefore the stock options vested fully on June 12, 2006, and remain outstanding.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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