

PERRIN CHARLES R
Form 4
December 21, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
PERRIN CHARLES R

2. Issuer Name and Ticker or Trading Symbol
CAMPBELL SOUP CO [CPB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/09/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

1 CAMPBELL PLACE

(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

CAMDEN, NJ 08103

(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	12/09/2010		J ⁽¹⁾	V	10,000	D	\$ 0	10,000	I ⁽²⁾	By Grantor Annuity Trust
Common Stock	12/17/2010		M		4,880	A	\$ 34.375	14,880	I ⁽²⁾	By Grantor Annuity Trust
Common Stock	12/17/2010		F		4,780	D	\$ 35.1	10,100	I ⁽²⁾	By Grantor Annuity Trust

Common Stock	10,000	I ⁽³⁾	By Grantor Annuity trust
Common Stock	100	D ⁽³⁾	

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

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SEC 1474
(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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option	\$ 34.375	12/17/2010		M	4,880	⁽⁴⁾ 01/01/2011	Common Stock	4,880

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERRIN CHARLES R 1 CAMPBELL PLACE CAMDEN, NJ 08103	X			

Signatures

Kathleen M. Gibson,
Attorney-In-Fact

12/21/2010

**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) Contribution of 10,000 shares by the Reporting Person to the Charles Perrin 2010-4 GRAT, of which the Reporting Person is the annuitant, grantor and trustee.
 - (2) The shares are held by the Charles Perrin 2010-4 GRAT, for which the reporting person serves as trustee.
 - (3) Following the transaction, the reporting person held 100 shares directly and 10,000 shares indirectly via the Charles Perrin 2010-4 GRAT for which the reporting person serves as trustee.
 - (4) The options vested cumulatively over three years at the rate of 30%, 60% and 100% respectively on the first three anniversaries of the grant date of 1/1/2001.

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.