

Hillshire Brands Co
Form 4
September 02, 2014

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
KOELLNER LAURETTE T

(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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/28/2014		U	(A) or (D) Amount (1) (2) 25,352	D \$ 63 96	D	
Common Stock	08/28/2014		D	(A) or (D) Amount (1) (2) 96 (3)	D \$ 63 0	D	

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 (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. Price or Value of Underlying Securities (Instr. 3 and 4)
Deferred Stock Units ⁽⁴⁾	<u>(4)</u>	08/28/2014		D	6,797	<u>(4)</u> <u>(4)</u>	Common Stock	6,797 \$ 6

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KOELLNER LAURETTE T C/O THE HILLSHIRE BRANDS COMPANY 400 SOUTH JEFFERSON STREET CHICAGO, IL 60607	X

Signatures

/s/Alison M. Rhoten for Laurette T. Koellner pursuant to power of attorney previously filed.

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).

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.

(1) This includes 22,435 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.

(2) These shares were converted to \$63.00 per share in cash upon effectiveness of the merger pursuant to the Merger Agreement.

(3) These deferred stock units vested in full at the acceptance time of the Tender Offer pursuant to the Merger Agreement in exchange for an aggregate cash payment equal to the number of shares of Issuer's common stock underlying such deferred stock units multiplied by the \$63.00 per share tender price. The cash equivalent will remain in an income interest bearing account for the elected deferral period.

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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