

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 *
MAGILL KENT B

(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
____X____ Officer (give title _____ Other (specify
below) below)

EVP, GC & Corp. Sect.

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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. 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) 6,902 (1) (2) D \$ 63 0		D	
Common Stock	08/28/2014		U	356 (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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(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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee stock option (right to buy)	\$ 25.85	08/28/2014		D	53,913	(4) 08/23/2022	Common Stock 53,913
Performance Shares	(5)	08/28/2014		D	33,104	(5) (5)	Common Stock 33,104

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MAGILL KENT B
C/O THE HILLSHIRE BRANDS COMPANY
400 SOUTH JEFFERSON STREET
CHICAGO, IL 60607

EVP, GC & Corp. Sect.

Signatures

/s/Alison M. Rhoten for Kent B. Magill 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 5,158 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.

(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.

(5)

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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%).

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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