

Garvey Mark A
Form 4
August 30, 2010

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 *
Garvey Mark A

(Last) (First) (Middle)

C/O SARA LEE
CORPORATION, 3500 LACEY
ROAD

(Street)

DOWNERS GROVE, IL 60515

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Sara Lee Corp [SLE]

3. Date of Earliest Transaction
(Month/Day/Year)
08/26/2010

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 below) ____ Other (specify below)
Interim CFO & Corp Controller

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. 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	08/26/2010		A	(A) or (D) Amount (1) \$ 13,662 14.64	164,590	D	
Common stock	08/26/2010		A	(A) or (D) Amount (2) \$ 12,808 14.64	177,398 (3)	D	
Common stock					1,298	I	By 401(K)

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

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information contained in this form are not
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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee stock option (right to buy)	\$ 14.64	08/26/2010		A	59,239	08/31/2013 ⁽⁴⁾ 08/26/2020	Common stock	59,239

Reporting Owners

Reporting Owner Name / Address	Relationships
Garvey Mark A C/O SARA LEE CORPORATION 3500 LACEY ROAD DOWNERS GROVE, IL 60515	Director 10% Owner Officer Other Interim CFO & Corp Controller

Signatures

/s/ Helen N. Kaminski for Mark A. Garvey pursuant to power of attorney previously filed. 08/30/2010

__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) One time grant of common stock in recognition of additional responsibilities the reporting person assumed since the departure of the company's chief executive officer in May 2010.
- (2) Consists of restricted stock units ("RSUs") that vest in full on August 31, 2013, subject to the reporting person's continued employment with Sara Lee through that date.
- Includes 127,851 RSUs that may be settled only for shares of common stock. RSUs generally vest one to five years after the grant date
- (3) and, upon vesting, are convertible into shares of common stock on a one-for-one basis. RSUs vest based on the reporting person's continued employment through the vesting period.
- (4) Option vests in full on August 31, 2013, subject to the reporting person's continued employment with Sara Lee through that date.

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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