

CERRONE STEPHEN

Form 4

July 02, 2012

**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

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CERRONE STEPHEN

(Last) (First) (Middle)

C/O THE HILLSHIRE BRANDS  
COMPANY, 3500 LACEY ROAD

(Street)

DOWNS GROVE, IL 60515

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Hillshire Brands Co [HSH]

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

06/28/2012

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)

Executive Vice President

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| common<br>stock                       | 06/28/2012                              |                                                             | A                                    | (A)<br>or<br>(D)<br>Amount<br>67,389<br>(1)                             | \$<br>18.5                                                                                                         | 297,281                                                              | D                                       |
| common<br>stock                       | 06/28/2012                              |                                                             | F                                    | (A)<br>or<br>(D)<br>Amount<br>51,686<br>(2)                             | \$<br>18.5                                                                                                         | 245,595                                                              | D                                       |
| common<br>stock                       | 06/28/2012                              |                                                             | D                                    | (A)<br>or<br>(D)<br>Amount<br>10,301<br>(3)                             | \$ 0                                                                                                               | 235,294                                                              | D                                       |
| common<br>stock                       |                                         |                                                             |                                      |                                                                         | 2,398                                                                                                              | I                                                                    | By 401(k)<br>Plan                       |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Transaction<br>(Instr. 3 and 4) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                               |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

CERRONE STEPHEN  
C/O THE HILLSHIRE BRANDS COMPANY  
3500 LACEY ROAD  
DOWNERS GROVE, IL 60515

Executive Vice President

## Signatures

/s/ Helen N. Kaminski for Stephen J. Cerrone pursuant to power of attorney previously  
filed

07/02/2012

\_\_\_\_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) Represents shares of common stock earned under performance stock units (PSUs) that vested upon completion of the spin-off. The number of shares earned was determined based upon the extent to which the company achieved certain predetermined performance goals.
- (2) Represents shares of common stock withheld by Sara Lee to satisfy the reporting person's tax liability incurred upon the vesting of restricted stock units and PSUs.
- (3) Represents shares of common stock subject to PSUs that were forfeited due to performance goals not being achieved.

### Remarks:

## Edgar Filing: CERRONE STEPHEN - Form 4

On June 28, 2012, Sara Lee Corporation completed the spin-off of its international coffee and tea business, named D.E MAST

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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