

FRESH BRANDS INC  
Form 4  
March 01, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
WINDING WALTER G

(Last) (First) (Middle)

W312 N6422 BEAVER LAKE ROAD

(Street)

HARTLAND, WI 53029

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
FRESH BRANDS INC [FRSH]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/27/2006

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/27/2006		D	7,991	D 0	D	
Common Stock	02/27/2006		D	3,346	D 0	I	Joint with wife

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 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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy) <sup>(2)</sup>	\$ 10.81	02/27/2006		D	25,000	<sup>(3)</sup>	12/14/2010	Common Stock	25,000
Option (right to buy) <sup>(5)</sup>	\$ 14.25	02/27/2006		D	5,000	06/04/2001	06/04/2011	Common Stock	5,000
Option (right to buy) <sup>(5)</sup>	\$ 18.85	02/27/2006		D	5,000	12/29/2001	12/29/2011	Common Stock	5,000
Option (right to buy) <sup>(5)</sup>	\$ 15.03	02/27/2006		D	5,000	12/28/2002	12/28/2012	Common Stock	5,000
Option (right to buy) <sup>(5)</sup>	\$ 11	02/27/2006		D	5,000	01/03/2004	01/03/2014	Common Stock	5,000
Option (right to buy) <sup>(5)</sup>	\$ 7.75	02/27/2006		D	5,000	01/01/2005	01/01/2015	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WINDING WALTER G W312 N6422 BEAVER LAKE ROAD HARTLAND, WI 53029	X			

## Signatures

By: Steven R. Barth,  
Attorney-In-Fact

03/01/2006

        \*\*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) Shares of Common Stock were converted into the right to receive \$7.05 per share pursuant to an agreement and plan of merger between the issuer and Pillow Acquisition Corp. (the "Merger").
- (2) Options granted pursuant to the 1995 Equity Incentive Plan.
- (3) Exercisable at a cumulative percentage of 33.3% per year beginning on the first anniversary after date of grant.
- (4) All of the reporting person's options were terminated as of the effective time of the Merger and, in consideration for the termination of the options, the reporting person became entitled to receive an aggregate cash payment of \$100.
- (5) Options granted pursuant to the 2001 Nonemployee Director Nonqualified Stock Option Plan.

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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