

Dodson Paulette R.
Form 3
April 07, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Dodson Paulette R. | | (Month/Day/Year) | Sara Lee Corp [SLE] | |
| (Last) | (First) | (Middle) | 03/31/2011 | |
| C/O SARA LEE CORPORATION,Â 3500 LACEY ROAD | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | (Check all applicable) | | | |
| | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner | | |
| | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | (give title below) (specify below) | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | SVP, GC & Corp Sec | | <input type="checkbox"/> Form filed by More than One Reporting Person | |
| DOWNSERS GROVE,Â ILÂ 60515 | | | | |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common stock | 15,566 ⁽¹⁾ | D | Â |
| Common stock | 1,295 | I | By 401(k) Plan |

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|--|--|--|---------------------------|----------------------|--|
|--|--|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|--------------------------------------|---------------------------|-----------------|---------------------|----------------------------|------------------------------|--|------------|
| Employee stock option (right to buy) | 08/31/2012 ⁽²⁾ | 08/27/2019 | common stock | 11,733 | \$ 9.79 | D | Â |
| Employee stock option (right to buy) | 08/31/2013 ⁽³⁾ | 08/26/2020 | common stock | 9,084 | \$ 14.64 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Dodson Paulette R. C/O SARA LEE CORPORATION 3500 LACEY ROAD DOWNERS GROVE, IL 60515 | Â | Â | Â SVP, GC & Corp Sec | Â |

Signatures

/s/ Helen N. Kaminski, pursuant to power of attorney being filed herewith. 04/07/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Includes 12,814 restricted stock units ("RSU") that may be settled only for shares of common stock. RSUs generally vest one to five years after the grant date, and upon vesting are convertible into shares of common stock on a one-for-one basis.
- (2) Option vests in full on August 31, 2012, subject to the reporting person's continued employment with Sara Lee through that date.
- (3) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.