

CAMPBELL SOUP CO  
Form 4  
December 11, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
**DORRANCE BENNETT**

(Last) (First) (Middle)  
**1 CAMPBELL PLACE**  
  
(Street)  
  
**CAMDEN, NJ 08103**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**CAMPBELL SOUP CO [CPB]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/10/2014**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/10/2014		M		17,769	A	\$ 30.02
Common Stock	12/10/2014		S		12,051	D	\$ 44.32 <u>(1)</u>
Common Stock							
Common Stock					439,586	I	Bennett Dorrance Revocable Trust <u>(2)</u>
Common Stock					2,419,355	I	Clarabelle Investments LLC <u>(3)</u>

Common Stock	17,957,141	I	ABD Investments LP <sup>(4)</sup>
Common Stock	2,043	I	Hank, Inc. <sup>(5)</sup>
Common Stock	25,456,730	I	Guillermo Investments, Inc. <sup>(6)</sup>

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 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)	8. Amount or Number of Shares
Stock Options (right to buy)	\$ 30.02	12/10/2014		M	17,769	<sup>(6)</sup> 01/01/2015	Common Stock	17,769

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DORRANCE BENNETT 1 CAMPBELL PLACE CAMDEN, NJ 08103	X	X		

## Signatures

Tara L. Smith,  
Attorney-in-Fact

12/11/2014

        \*\*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) The price reflects the weighted average sale price for the transactions reported on this line. The range of prices for the transactions reported on this line are \$44.32 to and including \$44.34. The full information regarding the number of shares sold at each separate price will be provided upon request by the Commission staff.

(2) Bennett Dorrance is the sole Trustee of the Bennett Dorrance Trust. Mr. Dorrance disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

(3) Held by Clarabelle Investments LLC of which Mr. Dorrance is a majority owner. Mr. Dorrance disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

(4) Held by ABD Investments Limited Partnership of which Mr. Dorrance is a majority general partner. Mr. Dorrance disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

(5) Held by Hank, Inc. of which Mr. Dorrance is the sole director and majority owner. Mr. Dorrance disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

(6) Held by Guillermo Investments LLC, of which Hank Inc. is the sole manager. Mr. Dorrance disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

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.