

STRAWBRIDGE GEORGE JR
Form 4
December 19, 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 *
STRAWBRIDGE GEORGE JR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/18/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O DECHERT LLP, 2929 ARCH STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

PHILADELPHIA, PA 19104-2808

(City) (State) (Zip)

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)
Common Stock	09/18/2006		J	V	25,743	A	\$ 37.28	7,593,508	I	See (1) (2)
Common Stock	09/18/2006		J	V	10,804	A	\$ 37.28	7,604,312	I	See (1) (4)
Common Stock	12/11/2006		J	V	25,213	A	\$ 38.895	7,629,525	I	See (1) (2)
Common Stock	12/11/2006		J	V	11,161	A	\$ 38.895	7,640,686	I	See (1) (4)
Common Stock	12/18/2006		M		2,176	A	\$ 36.4768	2,176	D	

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Common Stock	09/18/2006	J	V	25,743	D	\$ 37.28	423,583	I	See <u>(1)</u> <u>(2)</u>
Common Stock	12/11/2006	J	V	25,213	D	\$ 38.895	398,370	I	See <u>(1)</u> <u>(2)</u>
Common Stock	09/18/2006	J	V	10,804	D	\$ 37.28	69,405	I	See <u>(1)</u> <u>(4)</u>
Common Stock	12/11/2006	J	V	11,161	D	\$ 38.895	58,244	I	See <u>(1)</u> <u>(4)</u>
Common Stock	12/18/2006	J	V	0	A	\$ 0	30,602	I	See <u>(3)</u>
Common Stock	12/18/2006	J	V	0	A	\$ 0	0	I	See <u>(5)</u> <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u> <u>(11)</u>

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

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(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 Option (Right to Buy)	\$ 36.4768	12/18/2006		M	2,176	01/01/2000 01/02/2007	Common Stock	2,176

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

STRAWBRIDGE GEORGE JR
C/O DECHERT LLP
2929 ARCH STREET
PHILADELPHIA, PA 19104-2808

Signatures

Robert L. Freedman, by Power of
Attorney

12/19/2006

__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) By a trust of which I am income beneficiary and co-trustee and which I have the power to revoke (the "1991 Trust").
By a trust created by me on August 6, 2003 (the "2003 Five Year Trust") of which I am the income beneficiary. I am the trustee of this trust. I do not have the power to revoke this trust. On September 18, 2006 25,743 shares and on December 11, 2006 25,213 shares were transferred from the 2003 Five Year Trust to the 1991 Trust.
- (3) By a trust created by me on August 6, 2003 of which I am the income beneficiary. I am the trustee of this trust. I do not have the power to revoke this trust.
By a trust created by me on May 25, 2004 (the "2004 Three Year Trust") of which I am the income beneficiary. I am the trustee of this trust. I do not have the power to revoke this trust. On September 18, 2006 10,804 shares and on December 11, 2006 11,161 shares were transferred from the 2004 Three Year Trust to the 1991 Trust.
- (5) I disclaim beneficial ownership of the 10,135,559 shares held by a partnership, a general partner of which is a trust for the benefit of my sister which she has the power to revoke and of which I am a co-trustee (Reported pursuant to Rule 16a-8(b)(2)).
- (6) I disclaim beneficial ownership of 1,800,000 shares held by trusts for the benefit of my nephews of which I am co-trustee. (Reported pursuant to Rule 16a-8(b)(2)).
- (7) I disclaim beneficial ownership of 1,000 shares held by a trust for the benefit of my step-daughter of which I am co-trustee. (Reported pursuant to Rule 16a-8(b)(2)).
- (8) I disclaim beneficial ownership of 1,000 shares held by a trust for the benefit of my step-daughter of which I am co-trustee. (Reported pursuant to Rule 16a-8(b)(2)).
- (9) I disclaim beneficial ownership of 111,464 shares held by trusts for the benefit of one of my adult sons who currently resides with me. (I do not serve as a trustee.). I disclaim beneficial ownership of 48,530 shares held by a trust for the benefit of one of my adult sons who currently resides with me (I do serve as a co-trustee). (Reported pursuant to Rule 16a-8(b)(2)).
I disclaim beneficial ownership of 2,142,320 shares held by trusts for the benefit of my descendants. (I do not serve as a trustee.). I
- (10) disclaim beneficial ownership of 48,530 shares held by a trust for the benefit of one of my adult sons who does not currently reside with me (I do serve as co-trustee). (Reported pursuant to Rule 16a-8(b)(2)).
- (11) I disclaim beneficial ownership of 3,000 shares held by a trust for the benefit of my wife of which I am co-trustee. (Reported pursuant to Rule 16a-8(b)(2)).

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.