

FRESH BRANDS INC

Form 4

March 01, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HOENECKE JONATHAN B

(Last) (First) (Middle)

**FRESH BRANDS, INC., 2215
UNION AVENUE**

(Street)

SHEBOYGAN, WI 53081

(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) below)

Vice-President of Finance

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	02/27/2006		D		2,500	D	<u>11</u> 0

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

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information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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. I
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy) ⁽²⁾	\$ 7.75	02/27/2006		D	6,000	⁽³⁾	06/27/2014	Common Stock	6,000
Option (right to buy) ⁽²⁾	\$ 7.38	02/27/2006		D	7,500	⁽³⁾	02/24/2015	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HOENECKE JONATHAN B FRESH BRANDS, INC. 2215 UNION AVENUE SHEBOYGAN, WI 53081	Vice-President of Finance

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.

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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