

Fenton Timothy J
Form 4
August 11, 2010

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 *
Fenton Timothy J

2. Issuer Name and Ticker or Trading Symbol
MCDONALDS CORP [MCD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 Officer (give title below) _____ Other (specify below)
President, McDonald's APMEA

(Last) (First) (Middle)
MCDONALD'S CORPORATION, 2915 JORIE BOULEVARD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/10/2010

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

OAK BROOK, IL 60523

(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	03/16/2010		G ⁽¹⁾	V	2,441	D	\$ 0	30,106	D	
Common Stock	03/16/2010		G ⁽¹⁾	V	2,441	A	\$ 0	2,441	I	By Trust ⁽²⁾
Common Stock	08/10/2010		M		2,599	A	\$ 35.25	32,705	D	
Common Stock	08/10/2010		M		25,299	A	\$ 32.6	58,004	D	
Common Stock	08/10/2010		S		27,898	D	\$ 72.1917	30,106	D	

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(3)

Common Stock	1,386 <u>(4)</u>	I	By Son
Common Stock	1,126 <u>(4)</u>	I	By Son

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options (Right to Buy)	\$ 35.25	08/10/2010		M	2,599	<u>(5)</u>	03/21/2013	Common Stock	2,599
Options (Right to Buy)	\$ 32.6	08/10/2010		M	25,299	<u>(5)</u>	02/16/2015	Common Stock	25,299
Phantom Stock	<u>(6)</u>					<u>(7)</u>	<u>(7)</u>	Common Stock	19,204.80

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fenton Timothy J MCDONALD'S CORPORATION 2915 JORIE BOULEVARD OAK BROOK, IL 60523			President, McDonald's APMEA	

Signatures

/s/ Christopher Weber,
Attorney-in-Fact

08/11/2010

__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) Represents transfer of shares to a living trust of which the reporting person and his spouse are the sole trustees and beneficiaries.

(2) These shares are held in the living trust referenced in footnote 1.

This transaction was executed in multiple trades at prices ranging from \$72.13 to \$72.36 per share. The price reported represents the
(3) weighted average sales price of these trades. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the shares sold at each separate price.

(4) Includes shares acquired through dividend reinvestment.

(5) Options become exercisable in 25% increments on the first, second, third and fourth anniversary dates of the grant.

(6) Each share of phantom stock represents the right to receive the cash value of one share of McDonald's Corporation common stock.

(7) Shares of phantom stock are payable in cash following the reporting person's separation from service with McDonald's.

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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