

Sara Lee Corp
Form 4
September 02, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
Janssen Vincent HAM

(Last) (First) (Middle)

C/O SARA LEE
INTERNATIONAL, VLEUTENSEVAART
100

(Street)

3532 AD UTRECHT, P7 0000

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Sara Lee Corp [SLE]

3. Date of Earliest Transaction
(Month/Day/Year)
08/28/2008

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)
Executive Vice President

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
common stock	08/28/2008		A	24,104 (1) \$ 0	119,723	D	
common stock	08/31/2008		F	3,068 (2) \$ 13.5	116,655 (3)	D	
common stock					80,621 (4)	I	By spouse

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

SEC 1474 (9-02)

displays a currently valid OMB control number.

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Janssen Vincent HAM C/O SARA LEE INTERNATIONAL VLEUTENSEVAART 100 3532 AD UTRECHT, P7 0000			Executive Vice President	

Signatures

/s/ Helen N. Kaminski For Vincent HAM Janssen pursuant to power of attorney previously filed.

09/02/2008

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).
- Consists of restricted stock units (RSUs) that may be settled only for shares of common stock. The RSUs will vest in full on August 31, 2011, subject to continued employment with Sara Lee through such date. Upon vesting, the RSUs will be converted into shares of common stock on a one-for-one basis.
- (1) 2011, subject to continued employment with Sara Lee through such date. Upon vesting, the RSUs will be converted into shares of common stock on a one-for-one basis.
 - (2) Represents shares of common stock withheld by Sara Lee to satisfy the reporting person's tax liability incurred upon the vesting of restricted stock units (RSUs).
Includes 91,177 RSUs that may be settled only for shares of common stock. RSUs generally vest one to three years after the grant date and, upon vesting, are convertible into shares of common stock on a one-for-one basis. RSUs vest either based on the reporting person's continued employment through the vesting period, or to the extent predetermined performance targets are achieved.
 - (3) Includes 48,706 RSUs 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. RSUs vest based on the reporting person's continued employment through the vesting period.
 - (4) Includes 48,706 RSUs 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. RSUs vest based on the reporting person's continued employment through the vesting period.

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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.