

CAMPBELL SOUP CO  
Form 4  
December 11, 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 \*  
**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)  
**12/07/2006**

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)

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                    | 12/07/2006                           |                                                    | M                              |                                                                   | 2,176                                                                                         | A                                                        | \$ 36.47                                              |
|                                 |                                      |                                                    |                                |                                                                   | 10,022,135                                                                                    | I                                                        | (1)                                                   |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 18,000,000                                                                                    | I                                                        | (2)                                                   |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 2,419,355                                                                                     | I                                                        | (3)                                                   |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 17,957,141                                                                                    | I                                                        | (4)                                                   |
|                                 |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          | Bennett Dorrance Trust                                |
|                                 |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          | Guillermo Investments LLC                             |
|                                 |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          | Clarabelle Investments LLC                            |
|                                 |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          | ABD Limited Partnership                               |

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|              |                          |   |                  |
|--------------|--------------------------|---|------------------|
| Common Stock | 1,105,142 <sup>(5)</sup> | I | Children's Trust |
| Common Stock | 2,043 <sup>(6)</sup>     | I | Hank, Inc.       |

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)                | \$ 36.47                                               | 12/07/2006                           |                                                    | M                              | 2,176                                                                                   | <sup>(7)</sup> 01/02/2007                                | Common Stock                                                  | 2,176                         |

## Reporting Owners

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

## Signatures

John J. Furey,  
Attorney-In-Fact

12/11/2006

\*\*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) Bennett Dorrance is the sole Trustee of the Bennett Dorrance Trust. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (2) Held by Guillermo Investments, LLC of which Mr. Dorrance is a majority owner. The reporting person 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. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (4) Held by The ABD Investments Limited Partnership of which Mr. Dorrance is a majority general partner. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (5) Held as one of the Trustees for the trusts of Mr. Dorrance's children and he disclaims beneficial ownership of such shares.
- (6) Held by Hank, Inc. of which Mr. Dorrance is a majority owner.
- (7) The options vested cumulatively over three years at the rate of 30%, 60% and 100% respectively on the first three anniversaries of the grant date of 1/2/1997.

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.