

Callaghan Patrick
Form 4
September 20, 2010

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Callaghan Patrick

(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)
09/16/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Common Stock	09/16/2010		M	20,700 A	\$ 22.95	138,698	D
Common Stock	09/16/2010		S	20,700 D	\$ 36.18	117,998	D
Common Stock	09/16/2010		M	28,500 A	\$ 26.84	146,498	D
Common Stock	09/16/2010		S	28,500 D	\$ 36.18	117,998	D
Common Stock						3,765	I 401(k)

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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
Employee Stock Options	\$ 22.95	09/16/2010		M	20,700	<u>(1)</u> 07/25/2012	Common Stock 20,700
Employee Stock Options	\$ 26.84	09/16/2010		M	28,500	<u>(2)</u> 09/25/2013	Common Stock 28,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Callaghan Patrick 1 CAMPBELL PLACE CAMDEN, NJ 08103			Vice President	

Signatures

Kathleen M. Gibson,
Attorney-In-Fact 09/20/2010

__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) 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 7/25/2002.

(2) 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 9/25/2003.

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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