Adams Kevin P
Form 3
January 12, 2005

FORM 3

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

OMB APPROVAL	
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INITIAL STATEMENT OF 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 *
Â Adams Kevin P
(Last) (First) (Middle)

ONE CONAGRA DRIVE,Â OMAHA, NE 68102
(Street)

Â
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
01/03/2005

3. Issuer Name **and** Ticker or Trading Symbol
CONAGRA FOODS INC /DE/ [CAG]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP Operational Support

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

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 Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	30,000	D	Â
Common Stock	925	I	By 401-k Trust

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Share Equivalent Units	Â (1)	Â (2)	Common Stock	6,345	$ 0	D	Â
Share Equivalent Units	Â (3)	Â (2)	Common Stock	16,430	$ 0	D	Â
Share Equivalent Units	Â (4)	Â (2)	Common Stock	17,766	$ 0	D	Â
Share Equivalent Units	Â (3)	Â (5)	Common Stock	17,626	$ 0	D	Â
Share Equivalent Units	Â (4)	Â (5)	Common Stock	18,122	$ 0	D	Â
Options (right to buy)	08/23/2000	09/27/2008	Common Stock	20,526	$ 13.713	D	Â
Options (right to buy)	08/23/2000	06/03/2009	Common Stock	7,498	$ 14.571	D	Â
Options (right to buy)	08/23/2000	05/02/2010	Common Stock	3,282	$ 13.942	D	Â
Options (right to buy)	Â (6)	09/26/2011	Common Stock	20,000	$ 22	D	Â
Options (right to buy)	Â (7)	07/11/2012	Common Stock	25,380	$ 25.36	D	Â
Deferral Interests	Â (8)	Â (2)	Common Stock	10,506	$ (8)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Adams Kevin P ONE CONAGRA DRIVE OMAHA, NE 68102 Â	Â	Â	Â EVP Operational Support	Â

Signatures

Kevin P. Adams	01/11/2005
**Signature of Reporting Person	Date

Explanation of Responses:

*	If the form is filed by more than one reporting person, *see* Instruction 5(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)	Share equivalent units vest on May 27, 2007, or earlier upon certain events.
(2)	Converted to common stock on a one-for-one basis on vesting, employment termination or death.
(3)	Share equivalent units vest on May 25, 2008, or earlier upon certain events.
(4)	Share equivalent units vest on May 31, 2009, or earlier upon certain events.
(5)	To be settled on a one-for-one basis in cash on vesting, employment termination or death.
(6)	Options vest 20% per year, beginning September 27, 2001.
(7)	Options vest 40% as of July 12, 2003; 30% as of July 12, 2004; and 30% as of July 12, 2005.
(8)	Accrued pursuant to deferred compensation plan; deferral interests convert to common stock on a one-for-one basis on employment termination or death.

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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