

van Oers Frank
Form 4
August 30, 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 *
van Oers Frank

(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)

08/26/2010

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 ___ Other (specify title below) below)

Executive 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 | 08/26/2010 | | A | (A) or (D) Amount 18,785 (1) | \$ 14.64 | 173,849 (2) | D |

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)

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| 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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|----------------------------|
| Employee stock option (right to buy) | \$ 14.64 | 08/26/2010 | | A | 86,884 | 08/31/2013 ⁽³⁾ 08/26/2020 | Common stock | 86,884 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| van Oers Frank C/O SARA LEE INTERNATIONAL VLEUTENSEVAART 100 3532 AD UTRECHT, P7 0000 | | | Executive Vice President | |

Signatures

/s/ Helen N. Kaminski for Frank van Oers pursuant to power of attorney previously filed. 08/30/2010

**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) Consists of restricted stock units ("RSUs") that vest in full on August 31, 2013, subject to the reporting person's continued employment with Sara Lee through that date.
Includes 123,440 RSUs that may be settled only for shares of common stock. RSUs generally vest one to five years after the grant date
- (2) 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) Option vests in full on August 31, 2013, subject to the reporting person's continued employment with Sara Lee through that date.

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.