

Sara Lee Corp
 Form 4
 September 02, 2008

FORM 4

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

OMB APPROVAL

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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)
 08/28/2008

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)
common stock	08/31/2008		F	(A) or (D) D	Amount Price 4,555 \$ <u>(1)</u> 13.5	108,504 <u>(2)</u> <u>(3)</u>	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 of Underlying Security (Instr. 3 and 4)
employee stock option (right to buy)	\$ 13.83	08/28/2008		A	124,839	08/31/2011 ⁽⁴⁾ 08/31/2018	common stock	124,839

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. 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).
- (1) 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 67,073 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. These RSUs will vest if and to the extent predetermined performance targets are achieved.
 - (3) Includes 34 shares acquired as a participant in Sara Lee Corporation's dividend reinvestment plan.
 - (4) Option vests in full on August 31, 2011, 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.