

MCDONALDS CORP
 Form 4
 March 13, 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 *
 Fenton Timothy J

(Last) (First) (Middle)

MCDONALD'S APMEA, RBS
 TOWER, 1 MATHESON ST.

(Street)

CAUSEWAY BAY, K3 00000

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 MCDONALDS CORP [MCD]

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/11/2008

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)
 President, McDonald's APMEA

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	03/11/2008		M		25,000	A	\$ 28.75
Common Stock	03/11/2008		S		2,000	D	\$ 54.08
Common Stock	03/11/2008		S		3,200	D	\$ 54.07
Common Stock	03/11/2008		S		650	D	\$ 54.06
Common Stock	03/11/2008		S		1,600	D	\$ 54.05

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Common Stock	03/11/2008	S	300	D	\$ 54.04	56,892	D
Common Stock	03/11/2008	S	2,800	D	\$ 54.02	54,092	D
Common Stock	03/11/2008	S	4,500	D	\$ 54.01	49,592	D
Common Stock	03/11/2008	S	4,228	D	\$ 54	45,364	D
Common Stock	03/11/2008	S	400	D	\$ 53.99	44,964	D
Common Stock	03/11/2008	S	3,280	D	\$ 53.98	41,684	D
Common Stock	03/11/2008	S	1,792	D	\$ 53.97	39,892	D
Common Stock	03/11/2008	S	250	D	\$ 53.96	39,642	D
Common Stock	03/11/2008	S	400	D	\$ 54.44	39,242	D
Common Stock	03/11/2008	S	2,004	D	\$ 54.43	37,238	D
Common Stock	03/11/2008	S	400	D	\$ 54.42	36,838	D
Common Stock	03/11/2008	S	2,500	D	\$ 54.41	34,338	D
Common Stock	03/11/2008	S	900	D	\$ 54.4	33,438	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)

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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)		Title	

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						Date Exercisable	Expiration Date		Amount or Number of Shares
Options (Right to Buy)	\$ 28.75	03/11/2008		M	25,000	(1)	03/20/2012	Common Stock	25,000
Phantom Stock	(2)					(3)	(3)	Common Stock	9,487

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fenton Timothy J MCDONALD'S APMEA RBS TOWER, 1 MATHESON ST. CAUSEWAY BAY, K3 00000			President, McDonald's APMEA	

Signatures

/s/ Christopher Weber,
Attorney-in-fact

03/13/2008

__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) Options become exercisable in 25% increments on the first, second, third and fourth anniversary dates of the grant.
- (2) Each share of phantom stock represents the right to receive the cash value of one share of McDonald's Corporation common stock.
- (3) Shares of phantom stock are payable in cash following the reporting person's separation from service with McDonald's.
- (4) Includes 9,419 shares previously reported in Table I as common stock held in a non-qualified plan.

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.