

VAN LEDE CORNELIS J A  
Form 4  
January 05, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 LEDE CORNELIS J A

(Last) (First) (Middle)

C/O SARA LEE  
CORPORATION, 3500 LACEY  
ROAD

(Street)

DOWNERS GROVE, IL 60515

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Sara Lee Corp [SLE]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/03/2011

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)

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)
			Code	V Amount (D) Price			
Common stock	01/03/2011		A	7,080 (1)	\$ 17.48	59,945 (2) (3)	D

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

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SEC 1474 (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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VAN LEDE CORNELIS J A C/O SARA LEE CORPORATION 3500 LACEY ROAD DOWNERS GROVE, IL 60515	X			

## Signatures

/s/ Helen N. Kaminski for Cornelis J.A. van Lede pursuant to power of attorney previously filed. 01/05/2011

\*\*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) granted for serving on the Board of Directors, and on one or more Committees of the Board, during calendar year 2011. The RSUs will vest on January 3, 2012 and will be converted into shares of Sara Lee common stock on a one-for-one basis on the date six months after the reporting person ceases to be a director of Sara Lee.
  - (2) Includes 49,617 RSUs that may be settled only for shares of common stock. RSUs vest one year after the grant date and, on the settlement date, are convertible into shares of common stock on a one-for-one basis. The settlement date is six months after the reporting person ceases to be a director of Sara Lee.
  - (3) Includes 107 shares acquired as a participant in a dividend reinvestment plan.

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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Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker-dealer or the purchasers of any such new notes.

Any broker-dealer that resells new notes received for its own account pursuant to the exchange offer and any broker or dealer that participates in a distribution of such new notes may be deemed to be an underwriter within the meaning of the Securities Act and any profit on any such resale of new notes and any commission on concessions received by any such persons may be deemed to be underwriting compensation under the Securities Act. The letter of transmittal states that, by acknowledging that it will deliver a prospectus and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act. The letter of transmittal also states that any holder participating in this exchange offer will have no arrangements or understanding with any person to participate in the distribution of the old notes or the new notes within the meaning of the Securities Act.

For a period of 180 days after the consummation of the exchange offer, we will promptly send additional copies of this prospectus and any amendment or supplement to this prospectus to any broker dealer that requests such documents in the letter of transmittal. We have agreed to pay all expenses incident to the exchange offer (including the expenses of one counsel for the holders of the old notes) other than commissions or concessions of any brokers or dealers and will indemnify the holders of the old notes (including any broker dealers) against certain liabilities, including liabilities under the Securities Act.

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### Legal matters

The validity of the new notes will be passed upon for us by Dorsey & Whitney LLP, New York, New York.

### Experts

The financial statements incorporated in this prospectus by reference to our current report on Form 8-K filed on April 27, 2007, and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this prospectus by reference to our annual report on Form 10-K for the year ended December 31, 2006, have been so incorporated in reliance on the report(s) of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

### Where you can find additional information

We are subject to the informational reporting requirements of the Exchange Act, and, in accordance therewith, file reports, proxy statements, information statements and other information with the SEC. Reports, proxy statements, information statements and other information filed by us with the SEC pursuant to the requirements of the Exchange Act may be inspected and copied at the public reference facilities maintained by the SEC at Judiciary Plaza, 100 F Street, N.E., Washington D.C. 20549. Copies of such material also may be obtained from the Public Reference of the SEC located at Judiciary Plaza, 100 F Street, N.E. Washington, D.C. 20549, at prescribed rates. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC maintains a web site that contains reports, proxy statements, information statements and other information regarding us. The SEC's web site address is <http://www.sec.gov>. You may also inspect our reports, proxy statements and other information at the offices of the New York Stock Exchange, 20 Broad Street New York, New York 10005.

We have filed with the SEC a registration statement on Form S-4 under the Securities Act to register with the SEC the new notes to be issued in exchange for the old notes. This prospectus is part of that registration statement. In this prospectus, we refer to that registration statement, together with all amendments, exhibits and schedules thereto, as the registration statement.

We incorporate by reference the documents listed below and any of our future filings with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act until the later of the date on which we have completed the exchange offer or the end of the period during which this prospectus is available for use by participating broker-dealers with prospectus delivery requirements in connection with any resale of new notes; provided, however, that we are not incorporating any information furnished rather than filed in any current report on Form 8-K. The incorporated documents are considered part of this prospectus. We are disclosing important information to you by referring you to these documents. The information that we file later with the SEC will automatically supersede information contained in this prospectus.

- our annual report on Form 10-K for the year ended December 31, 2006 filed on February 16, 2007;
- our definitive proxy statement on Schedule 14A filed on March 15, 2007;
- our quarterly report on Form 10-Q for the quarter ended March 31, 2007 filed on April 26, 2007; and
- our current reports on Form 8-K filed on April 30, 2007 and May 15, 2007.

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You may request a copy of these filings at no cost by writing or telephoning us at the following address:

Investor Relations  
Deluxe Corporation  
3680 Victoria Street North  
Shoreview, Minnesota 55126-2966  
(651) 483-7111

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Until September 30, 2007 (90 days after the date of this prospectus), all dealers that buy, sell or trade the new notes, whether or not participating in the exchange offer, may be required to deliver a prospectus. This requirement is in addition to the dealers' obligation to deliver a prospectus when acting as underwriters.

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