

PEEL MICHAEL A

Form 4

August 11, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PEEL MICHAEL A

(Last) (First) (Middle)

GENERAL MILLS,
INC., NUMBER ONE GENERAL
MILLS BLVD.

(Street)

MINNEAPOLIS, MN 55426

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
GENERAL MILLS INC [GIS]

3. Date of Earliest Transaction
(Month/Day/Year)
08/09/2006

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 title below) ____ Other (specify below)

SENIOR 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	08/09/2006		M	16,013 A	\$ 30.065 0	D	
COMMON STOCK	08/09/2006		F	12,127 D	\$ 53.29 236,848	D	
COMMON STOCK					4,460	I	(See Footnote) (1)
COMMON STOCK					40	I	(See Footnote) (2)

COMMON STOCK	4,102	I	(See Footnote) (4)
COMMON STOCK	4,102	I	(See Footnote) (4)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
OPTION TO BUY	\$ 30.065	08/09/2006		M		16,013		09/30/1996	10/30/2006	COMMON STOCK	16,013

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PEEL MICHAEL A GENERAL MILLS, INC. NUMBER ONE GENERAL MILLS BLVD. MINNEAPOLIS, MN 55426	SENIOR VICE PRESIDENT

Signatures

Trevor Gunderson by Power of Attorney on behalf of MICHAEL PEEL 08/10/2006

__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).

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- (1) Held in Trust by the Trustee of the General Mills Savings Plan.
- (2) By Spouse.
- (3) Employee option (right to buy) granted by the Compensation Committee of Board of Directors of General Mills, Inc. under shareholder-approved stock option plans.
- (4) Shares held in irrevocable trust for the benefit of reporting person's child(ren).

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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