

KRAFT FOODS INC
Form 4
April 03, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
DOLLIVE JAMES P

(Last) (First) (Middle)
KRAFT FOODS INC., THREE
LAKES DRIVE
(Street)

NORTHFIELD, IL 60093

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
KRAFT FOODS INC [KFT]

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2007

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)
Exec.VP and CFO

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Common Stock	03/30/2007	03/30/2007	A		21,797 (1)	A	\$ 31.66 95,976 D
Class A Common Stock	03/30/2007	03/30/2007	A		56,838 (2)	A	\$ 31.66 152,814 D

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.

SEC 1474 (9-02)

Edgar Filing: KRAFT FOODS INC - Form 4

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
Stock options	\$ 16	03/30/2007	03/30/2007	A		13,375		04/02/2007	01/31/2011	Class A Common Stock	13,375 (3)
Stock options	\$ 20.67	03/30/2007	03/30/2007	A		2,968		04/02/2007	06/29/2009	Class A Common Stock	2,968 (3)
Stock options	\$ 20.67	03/30/2007	03/30/2007	A		8,648		04/02/2007	01/31/2011	Class A Common Stock	8,648 (3)
Stock options	\$ 18	03/30/2007	03/30/2007	A		8,680		04/02/2007	01/26/2010	Class A Common Stock	8,680 (3)
Stock options	\$ 20.67	03/30/2007	03/30/2007	A		9,783		04/02/2007	06/23/2008	Class A Common Stock	9,783 (3)
Stock options	\$ 20.67	03/30/2007	03/30/2007	A		14,837		04/02/2007	06/29/2009	Class A Common Stock	14,837 (3)
Stock options	\$ 19.07	03/30/2007	03/30/2007	A		19,357		04/02/2007	01/26/2010	Class A Common Stock	19,357 (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOLLIVE JAMES P KRAFT FOODS INC. THREE LAKES DRIVE NORTHFIELD, IL 60093			Exec. VP and CFO	

Signatures

/s/ Carol J. Ward, By Power of
Attorney

04/03/2007

__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) In connection with the March 30, 2007 distribution of Issuer's shares previously owned by Altria Group, Inc., the reporting person received share equivalents under Issuer's stock fund.
- (2) Represents shares or share equivalents acquired by reporting person pursuant to the March 30, 2007 distribution of Issuer's shares previously owned by Altria Group, Inc.
- (3) Represents rights to acquire Issuer's Class A Common Stock received by reporting person pursuant to the March 30, 2007 distribution of Issuer's shares previously owned by Altria Group, Inc.

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.