KRAFT FOODS INC

Form 4 July 03, 2008

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

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHAPIRO MARY L

(First) (Middle) (Last)

FINRA, 1735 K STREET N.W.,

11TH FLOOR

(Street)

2. Issuer Name and Ticker or Trading

Symbol

KRAFT FOODS INC [KFT]

3. Date of Earliest Transaction (Month/Day/Year) 07/01/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

X_ Director 10% Owner Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

6. Ownership

Form: Direct

7. Nature of

Ownership

(Instr. 4)

Indirect

(D) or Indirect Beneficial

5. Amount of

Securities

Owned

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(City) (State) (Zip)

1.Title of 2. Transaction Date 2A. Deemed

WASHINGTON, DC 20006

Security

(Instr. 3)

(Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Following Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

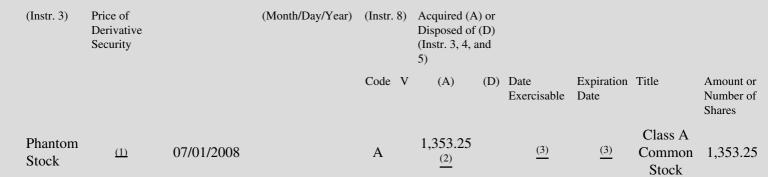
3. Transaction Date 3A. Deemed 1. Title of Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

Edgar Filing: KRAFT FOODS INC - Form 4



Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SCHAPIRO MARY L

FINRA
1735 K STREET N.W., 11TH FLOOR
WASHINGTON, DC 20006

Signatures

/s/ Irma Villarreal, by Power of Attorney 07/03/2008

**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) Each share of phantom stock is the economic equivalent of one share of Issuer's Class A Common Stock. The shares were acquired under the Kraft Foods Inc. 2006 Compensation Plan for Non-Employee Directors and are payable in cash.
- (2) The number of shares of phantom stock credited to the reporting person is determined by dividing the reporting person's deferred compensation fees by the closing price (\$28.45) of the Issuer's Class A Common Stock on June 30, 2008.
- (3) Shares of phantom stock are payable in cash upon the reporting person's election or upon termination of service as a member of the Issuer's board of directors.
- (4) Updated to reflect accumulated investment performance of the shares.

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.

Reporting Owners 2