

DOLE FOOD CO INC
Form 4
November 05, 2012

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 *
MURDOCK DAVID H

(Last) (First) (Middle)

**C/O DOLE FOOD COMPANY,
INC., ONE DOLE DRIVE**

(Street)

WESTLAKE VILLAGE, CA 91362

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DOLE FOOD CO INC [DOLE]

3. Date of Earliest Transaction
(Month/Day/Year)
10/22/2009

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)
Chairman

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 (1) (2) (3) (4)	
Common Stock	11/01/2012		J/K ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾		23,317,270	D	⁽¹⁾ ⁽²⁾ ⁽³⁾ ⁽⁴⁾	Trust ⁽⁵⁾
Common Stock	11/01/2012		C ⁽⁶⁾		2,185,994	A	⁽⁶⁾	Trust ⁽⁵⁾
Common Stock					11,784,914	I		Castle & Cooke Holdings, Inc. ⁽⁷⁾

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

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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)	
					Code	V	(A)	(D)	Date Exercisable	Expiration Date
Forward Sale Contract (obligation to sell)	(1) (2) (3) (4)	10/22/2009		J/K(1)(2)(3)(4)			1		11/01/2012	11/01/2012
\$0.875 Trust Issued Automatic Common Exchange Securities	(8)	10/31/2012		P			2,250,000		11/01/2012	11/01/2012
Forward Sale Contract (obligation to sell)	(1) (2) (3) (4)	11/01/2012		J/K(1)(2)(3)(4)			1		11/01/2012	11/01/2012
\$0.875 Trust Issued Automatic Common Exchange Securities	(8)	11/01/2012		C			2,250,000		11/01/2012	11/01/2012

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MURDOCK DAVID H C/O DOLE FOOD COMPANY, INC.	X	X	Chairman	

ONE DOLE DRIVE
WESTLAKE VILLAGE, CA 91362

David H. Murdock Living Trust, dated May 28, 1986, as amended
C/O DOLE FOOD COMPANY, INC.
ONE DOLE DRIVE
WESTLAKE VILLAGE, CA 91362

X

Signatures

/s/ C. Michael Carter, attorney in fact for David H. Murdock	11/05/2012
__Signature of Reporting Person	Date
/s/ C. Michael Carter, attorney in fact for David H. Murdock Living Trust dated May 28, 1986, as amended	11/05/2012
__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).

On October 22, 2009, in connection with an offering of \$0.875 Trust Issued Automatic Common Exchange Securities (the "MACES") issued by the 2009 Dole Food Automatic Common Exchange Security Trust (the "MACES Trust") to qualified institutional investors,

- (1) David H. Murdock, in his individual capacity and as the trustee of the David H. Murdock Living Trust, dated May 28, 1986, as amended (the "Trust" or "Seller") entered into a forward purchase contract (the "Contract") with the MACES Trust, which together with the trustees thereof acting in their capacity as such, are referred to herein as "Purchaser". Purchaser is unrelated to Seller.

Since an over-allotment option concerning 3,600,000 MACES originally granted to the initial purchasers of the MACES was never exercised, the Seller was obligated under the Contract to deliver to Purchaser for the holders of the MACES on November 1, 2012 (the "Exchange Date") up to 24,000,000 shares common stock, par value \$0.001 per share, of Dole Food Company, Inc. ("Dole Common Stock"), with the exact number of shares to be delivered determined in accordance with the "Exchange Rate" set forth in the Contract. The Seller received \$227,937,303 for entering into the Contract. To secure its obligations under the Contract, Seller pledged 24,000,000 shares of Dole Common Stock during the term of the pledge, although Seller retained beneficial ownership of such shares during the term of the pledge.

- (3) The number of shares of Dole Common Stock that were exchanged for each of the MACES on the Exchange Date was determined in accordance with the Exchange Rate set forth in the Contract. The Exchange Rate was determined based on the "Average Market Price" as defined in the Contract and the calculation period for determining the Average Market Price consisted of the 20 "Trading Days" (as defined in the Contract) immediately prior to but not including the third Trading Day prior to the Exchange Date.

On the Exchange Date (November 1, 2012), Seller settled the Contract. The Average Market Price used in determining the Exchange Rate was \$12.8660. Based on the Exchange Rate, Seller delivered 23,317,270 shares of Dole Common Stock to Purchaser for the holders of the MACES and 682,730 shares of Dole Common Stock previously pledged were returned to Seller. Based on the Exchange Rate, each of the MACES was mandatorily exchanged into 0.97155293 of a share of Dole Common Stock. The delivery of the 23,317,270 shares of Dole Common Stock to Purchaser (and the holders of the MACES) is reported as a disposition in Table I of this Form 4 on the Exchange Date pursuant to applicable SEC reporting guidance. However, for purposes of Section 16(b) of the Securities Exchange Act of 1934, the sale of such 23,317,270 shares is deemed to have occurred upon entry into the Contract in October 2009.

- (5) These securities are or were owned directly by the Trust and indirectly by Mr. Murdock as sole trustee and beneficiary of the Trust.
- (6) These shares of Dole Common Stock were acquired as a result of the mandatory exchange of 2,250,000 MACES held by the Trust. *See* footnotes (1) through (4) above and footnote (8) below.
- (7) These shares are owned directly by Castle & Cooke Holdings, Inc. and indirectly by Mr. Murdock and the Trust.

These MACES were acquired directly by the Trust and indirectly by Mr. Murdock, as sole trustee and beneficiary of the Trust. Of the 2,250,000 MACES acquired, 500,000 were purchased on May 25, 2012 for a purchase price of \$8.925 and 1,750,000 were purchased on June 1, 2012 for a purchase price of \$8.955. On October 31, 2012, the Exchange Rate of these MACES became determinable and these MACES are therefore reported as derivative securities as of that date. Upon the mandatory exchange of the MACES as described in footnotes (3) and (4) above, based on the Exchange Rate, the 2,250,000 MACES held by the Trust were exchanged on the Exchange Date for an aggregate of 2,185,994 shares of Dole Common Stock.

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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