

BROWN ERIC A  
 Form 4  
 May 02, 2003

| Form 4  |   |   |
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| <b>FORM 4</b><br><br><input type="checkbox"/> Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. | <b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b><br><b>Washington, D.C. 20549</b><br><br><b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b><br><br>Files 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(f) of the Investment Company Act of 1940 |   |
| 1. Name and Address of Reporting Person<br><br>Eric Brown<br>1 Hormel Place<br>Austin, MN 55912 US  | 2. Issuer Name and Ticker or Trading Symbol<br><br>Hormel Foods Corporation (HRL)   | 6. Relationship of Reporting Person(s) to Issuer<br><br>Director<br>Officer<br><br><hr style="width: 20%; margin: 0 auto;"/> Group Vice President |
|   | 3. IRS or Social Security Number of Reporting Person (voluntary)  | 4. Statement for Month/Day/Year<br><br>5/1/2003<br><br>5. If Amendment, Date of Original (Month/Day/Yr)<br><br>Original Date<br><br>N/A           |
|   |   | 7. Individual or Joint/Group Filing<br><br>Form filed by One Reporting Person   |

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

| 1. Title of Security | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date if any (Month/Day/Year) | 3. Transaction Code |   | 4. Securities Acquired (A) or Disposed of (D) |            | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | 6. Ownership Form: Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership |
|----------------------|--------------------------------------|---|---------------------|---|---|------------|--|---|--|
|                      |                                      |   | Code                | V | Amount  | (A) or (D) |  |   |  |
| Common Stock         | 5/01/2003                            |   | M                   |   | 30,000  | A          | 10.25  |   |  |
| Common Stock         | 5/01/2003                            |   | F                   |   | 13,363  | D          | 23.01  |   |  |
| Common Stock         | 5/01/2003                            |   | F*                  |   | 7,994   | D          | 23.01  | 67,913  | D  |

**Table II-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Derivative Security | 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 |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) |     | 6. Date Exercisable and Ex-piration Date (Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities |                            | 8. Price of Derivative Security | 9. I D S Be F R Tra |
|---------------------------------|--|--------------------------------------|---|---------------------|---|--|-----|---|-----------------|--|----------------------------|---------------------------------|---------------------|
|                                 |  |                                      |   | Code                | V | (A)  | (D) | Date Exercisable  | Expiration Date | Title  | Amount or Number of Shares |                                 |                     |
| Common Stock                    | 10.25  | 5/01/03                              |   | M                   |   | 30,000   | A   | 07/25/94  | 01/25/04        | Common Stock                                 | 30,000                     | 10.25                           |                     |

Explanation of Responses

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|   |  |                |
|---|--|----------------|
| *Reporting person has exercised stock withholding rights in connection with this option exercise.   |  |                |
| **Intentional misstatements or omissions of facts constitute Federal Criminal Violations.<br>See 18 U.S.C. 1001 and 15U.S.C. 78ff(a).   |  |                |
|   | Signature of Reporting Person: /s/ James W. Cavanaugh, | Date: 5/2/2003 |
| 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. |  |                |