

BROWN ERIC A  
Form 5  
December 10, 2002

|                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>FORM 5</b></p> <p><input type="checkbox"/> Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p> <p><input type="checkbox"/> Form 3 Holdings Reported</p> <p><input type="checkbox"/> Form 4 Transactions Reported</p> | <p><b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b></p> <p>Washington, D.C. 20549</p> <p><b>ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b></p> <p>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</p> | <p>OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0362<br/>Expires: January 31, 2005<br/>Estimated average burden hours per response. . . 1.0</p> |
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|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|------------------------------------|----------------------------------------------------------------|------------------------------------------------|
| <p>1. Name and Address of Reporting Person *</p> <p style="text-align: center;">Brown, Eric A</p> <p>(Last) (First) (Middle)</p> <p style="text-align: center;">1 Hormel Place</p> <p>(Street)</p> <p style="text-align: center;">Austin, MN 55912</p> <p>(City) (State) (Zip)</p> | <p>2. Issuer Name and Ticker or Trading Symbol</p> <p style="text-align: center;">Hormel Foods Corporation HRL</p> | <p>4. Statement for Month/Year</p> <p style="text-align: center;">October 26, 2002</p>     | <p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;"><input checked="" type="checkbox"/> Director</td> <td style="width:50%;"><input type="checkbox"/> 10% Owner</td> </tr> <tr> <td><input checked="" type="checkbox"/> Officer (give title below)</td> <td><input type="checkbox"/> Other (specify below)</td> </tr> </table> <p style="text-align: center;"><u>Group Vice President</u></p> | <input checked="" type="checkbox"/> Director | <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Officer (give title below) | <input type="checkbox"/> Other (specify below) |
| <input checked="" type="checkbox"/> Director                                                                                                                                                                                                                                       | <input type="checkbox"/> 10% Owner                                                                                 |                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                              |                                    |                                                                |                                                |
| <input checked="" type="checkbox"/> Officer (give title below)                                                                                                                                                                                                                     | <input type="checkbox"/> Other (specify below)                                                                     |                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                              |                                    |                                                                |                                                |
|                                                                                                                                                                                                                                                                                    |                                                                                                                    | <p>5. If Amendment, Date of Original (Month/Year)</p> <p style="text-align: center;">/</p> | <p>7. Individual or Joint/Group Reporting (check applicable line)</p> <p><input checked="" type="checkbox"/> Form Filed by One Reporting Person</p> <p><input type="checkbox"/> Form Filed by More than One Reporting Person</p>                                                                                                                                                                                                                                                                                       |                                              |                                    |                                                                |                                                |

**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 at the end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct(D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------|------------|-------|------------------------------------------------------------------------------------------------|---------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    |                                | Amount                                                             | (A) or (D) | Price |                                                                                                |                                                         |                                                       |
| Common Stock                    | 4-25-02                              |                                                    | I*                             | 1,239                                                              | A          | 25.09 |                                                                                                |                                                         |                                                       |

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|              |         |  |    |       |   |       |        |   |                 |
|--------------|---------|--|----|-------|---|-------|--------|---|-----------------|
| Common Stock | 4-25-02 |  | I* | 1,251 | A | 25.09 |        |   |                 |
| Common Stock | 7-10-02 |  | I* | 2,073 | A | 22.03 | 59,270 | D |                 |
| Common Stock |         |  |    |       |   |       | 20,800 | I | Owned by Spouse |
| Common Stock |         |  |    |       |   |       | 2,730  | I | 401(k)          |
| Common Stock |         |  |    |       |   |       | 5,394  | I | JEPST Trust     |
| Common Stock |         |  |    |       |   |       | 1,040  | I | Founders Fund   |
|              |         |  |    |       |   |       |        |   |                 |
|              |         |  |    |       |   |       |        |   |                 |
|              |         |  |    |       |   |       |        |   |                 |
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|              |         |  |    |       |   |       |        |   |                 |

\* If the form is filed by more than one reporting person, see instruction 4(b)(v).

**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) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4) | 10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|----------------------------------------------------------------------------------------|-----|----------------------------------------------------------|-----------------|---------------------------------------------------------------|----------------------------|--------------------------------------------|---------------------------------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------|
|                                            |                                                        |                                      |                                                    |                                | (A)                                                                                    | (D) | Date Exercisable                                         | Expiration Date | Title                                                         | Amount or Number of Shares |                                            |                                                                                 |                                                                             |                                                        |
| Stock Options (Right to Buy)               | \$10.25                                                |                                      |                                                    |                                |                                                                                        |     |                                                          | 1/25/04         |                                                               |                            |                                            | 30,000                                                                          | D                                                                           |                                                        |
| Stock Options (Right to Buy)               | \$12.375                                               |                                      |                                                    |                                |                                                                                        |     |                                                          | 1/11/05         |                                                               |                            |                                            | 30,000                                                                          | D                                                                           |                                                        |
| Stock Options (Right to Buy)               | \$11.9375                                              |                                      |                                                    |                                |                                                                                        |     |                                                          | 11/21/05        |                                                               |                            |                                            | 50,000                                                                          | D                                                                           |                                                        |
| Stock Options (Right to Buy)               | \$14.6562                                              |                                      |                                                    |                                |                                                                                        |     |                                                          | 12/18/07        |                                                               |                            |                                            | 30,000                                                                          | D                                                                           |                                                        |
| Stock Options (Right to Buy)               | \$15.9062                                              |                                      |                                                    |                                |                                                                                        |     |                                                          | 12/23/08        |                                                               |                            |                                            | 30,000                                                                          | D                                                                           |                                                        |
| Stock Options (Right to Buy)               | \$19.25                                                |                                      |                                                    |                                |                                                                                        |     |                                                          | 1/26/10         |                                                               |                            |                                            | 50,000                                                                          | D                                                                           |                                                        |
| Stock Options (Right to Buy)               | \$17.6875                                              |                                      |                                                    |                                |                                                                                        |     |                                                          | 12/6/10         |                                                               |                            |                                            | 60,000                                                                          | D                                                                           |                                                        |
| Stock Options (Right to Buy)               | \$26.09                                                |                                      |                                                    |                                |                                                                                        |     |                                                          | 1/17/12         |                                                               |                            |                                            | 50,000                                                                          | D                                                                           |                                                        |
|                                            |                                                        |                                      |                                                    |                                |                                                                                        |     |                                                          |                 |                                                               |                            |                                            |                                                                                 |                                                                             |                                                        |
|                                            |                                                        |                                      |                                                    |                                |                                                                                        |     |                                                          |                 |                                                               |                            |                                            |                                                                                 |                                                                             |                                                        |

Explanation of Responses:

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\*Discretionary transaction in employee benefit plan.

/s/ James W. Cavanaugh

Dec. 9, 2002

\*\* Signature of Reporting Person

Date

James W. Cavanaugh, Power of Attorney for Eric A. Brown

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
*See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.  
If space provided is insufficient, *see* Instruction 6 for procedure.

<http://www.sec.gov/divisions/corpfin/forms/form5.htm>

*Last update: 09/03/2002*