

KRAFT FOODS INC
Form 4
February 06, 2008

FORM 4

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

OMB APPROVAL

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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 *
King Pamela E

(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)
02/04/2008

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)
Senior VP & Controller

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)
				(A) or (D)	Price		
Class A Common Stock	02/04/2008		A	3,820 ⁽¹⁾	\$ 0	29,203 ⁽²⁾	D
Class A Common Stock	02/04/2008		F	1,401	\$ 29.485	27,802	D
Units ⁽³⁾						5,762.86 ⁽⁴⁾	I
							By 401(k) Plan

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)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 29.485	02/04/2008		A	15,280	<u>(5)</u> 02/02/2018	Class A Common Stock	15,280

Reporting Owners

Reporting Owner Name / Address	Relationships
King Pamela E KRAFT FOODS INC. THREE LAKES DRIVE NORTHFIELD, IL 60093	Director 10% Owner Officer Senior VP & Controller

Signatures

/s/ Carol J. Ward, by Power of Attorney
02/06/2008
**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) Shares of restricted stock awarded pursuant to Issuer's 2005 Performance Incentive Plan. Shares will vest February 11, 2011.
Total has been adjusted to include 500 shares of Class A Common Stock that were reported on reporting person's Form 5 (filed 12/31/2006) but were inadvertently omitted from all subsequent Form 4 filings. Total has also been adjusted to subtract 5,564 shares of reporting person's 401(k) plan that were incorrectly reported on Form 4 (filed 04/03/2007) as shares of directly owned Class A Common Stock; these shares are now accurately reflected in the total number of Units on this filing.
- (3) Units represent interests in Kraft stock fund, which are payable in cash. Report is made in units because the reporting person's interest in the Kraft stock fund fluctuates with fund performance.
- (4) Based on a plan statement dated as of January 2008. Includes 738.63 units reported on Form 4 (filed 03/16/2007) that were incorrectly reported as directly owned by reporting person.

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(5) Options will vest in three equal annual installments, beginning on February 4, 2009.

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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