

GALGANO BRENDA
Form 4
June 05, 2006

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 *
GALGANO BRENDA

2. Issuer Name and Ticker or Trading Symbol
GREAT ATLANTIC & PACIFIC
TEA CO INC [GAP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2 PARAGON DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/02/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SENIOR VP, CONTROLLER

MONTVALE, NJ 07645

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	06/02/2006		M		\$ 12,326	D	
Common Stock	06/02/2006		M		\$ 3,160	D	
					3.63		
					6.32		

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

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SEC 1474
(9-02)

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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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 3.63	06/02/2006		M	12,326	<u>(1)</u> 03/17/2013	Common Stock	12,326
Employee Stock Option (right to buy)	\$ 6.32	06/02/2006		M	3,160	<u>(2)</u> 03/09/2014	Common Stock	3,160

Reporting Owners

Reporting Owner Name / Address	Relationships
GALGANO BRENDA 2 PARAGON DRIVE MONTVALE, NJ 07645	Director 10% Owner Officer Other SENIOR VP, CONTROLLER

Signatures

Joan Roensch, Attorney in Fact for Brenda Galgano
Date: 06/05/2006

__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) The option vests in four equal installments beginning on March 17, 2004, 2005, 2006 and 2007.

(2) This option vests in four equal installments beginning on March 9, 2005, 2006, 2007 and 2008.

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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