

Lamb Weston Holdings, Inc.
Form 4
November 10, 2016

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CONAGRA BRANDS INC.

(Last) (First) (Middle)

**222 W. MERCHANDISE MART
PLAZA, SUITE 1300**

(Street)

CHICAGO, IL 60654

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Lamb Weston Holdings, Inc. [LW]

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

11/09/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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
Common Stock	11/09/2016		J(1)		146,046,395	D	\$ 0 0
					(2)		

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CONAGRA BRANDS INC.
222 W. MERCHANDISE MART PLAZA
SUITE 1300
CHICAGO, IL 60654

X

Signatures

/s/ Colleen R.
Batcheler

11/10/2016

**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) In connection with the spinoff (the "Spinoff") of Lamb Weston Holdings, Inc. (the "Company") by Conagra Brands, Inc. ("Conagra"), pursuant to the terms of Section 2.03 of the Separation and Distribution Agreement, dated November 8, 2016, between Conagra and the Company (the "Agreement"), Conagra effected the Distribution (as defined in the Agreement) on November 9, 2016, and caused to be distributed to each holder of record of Conagra common stock as of November 1, 2016, the record date (the "Record Date") for the Distribution, by means of a pro rata dividend of one share of common stock of the Company for every three shares of Conagra common stock held of record by such holder as of the record date.

(2) In connection with the Spinoff, on November 9, 2016, the common stock of the Company split and Conagra received all shares of common stock of the Company outstanding as of the Record Date for its 100 shares of common stock held as of the Record Date, resulting in Conagra's ownership of approximately 146,046,295 additional shares of common stock of the Company.

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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