

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

FORM 4

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

OMB APPROVAL

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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 *
CONAGRA BRANDS INC.

2. Issuer Name and Ticker or Trading Symbol
Lamb Weston Holdings, Inc. [LW]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
**222 W. MERCHANDISE MART
 PLAZA, SUITE 1300**

3. Date of Earliest Transaction
 (Month/Day/Year)
11/09/2016

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

CHICAGO, IL 60654

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | 11/09/2016 | | J(1) | V Amount 146,046,395 (2) | (A) or (D) Price \$ 0 0 | D | |

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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

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. 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.