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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

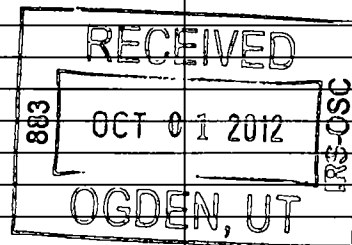
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

2011

For calendar year 2011 or tax year beginning 6/1, 2011, and ending 5/31, 2012

Name of foundation CONAGRA FOODS FOUNDATION		A Employer identification number 36-2899320
Number and street (or P O box number if mail is not delivered to street address) ONE CONAGRA DRIVE	Room/suite	B Telephone number (see instructions) 402-240-4000
City or town, state, and ZIP code OMAHA NE 68102		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 9,624,424	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	5,153,934			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11,553	11,553		
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		49		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	5,165,487	11,602	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	18,547			18,547
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	228,525			228,525
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4,608			4,608
	24 Total operating and administrative expenses. Add lines 13 through 23	251,680	0	0	251,680
	25 Contributions, gifts, grants paid	1,986,758			1,986,758
26 Total expenses and disbursements. Add lines 24 and 25	2,238,438	0	0	2,238,438	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	2,927,049				
b Net investment income (if negative, enter -0-)		11,602			
c Adjusted net income (if negative, enter -0-)			0		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	509,152	2,392,502	2,392,502
	2 Savings and temporary cash investments	6,188,222	7,231,922	7,231,922
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	6,697,374	9,624,424	9,624,424
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	6,697,374	9,624,424	
	30 Total net assets or fund balances (see instructions)	6,697,374	9,624,424	
	31 Total liabilities and net assets/fund balances (see instructions)	6,697,374	9,624,424	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,697,374
2	Enter amount from Part I, line 27a	2	2,927,049
3	Other increases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	3	1
4	Add lines 1, 2, and 3	4	9,624,424
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,624,424

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	D	04/09/12	04/12/12
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 57,821		57,772	49	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	49
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	1,790,800	6,616,540	0.2707
2009	4,201,754	8,498,127	0.4944
2008	2,811,060	10,106,715	0.2781
2007	3,559,856	12,913,274	0.2757
2006	4,301,417	11,758,467	0.3658
2	Total of line 1, column (d)		2 1.6847
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 .33694
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4 6,538,198
5	Multiply line 4 by line 3		5 2,202,980
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 116
7	Add lines 5 and 6		7 2,203,096
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8 2,238,438

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	116
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	116
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	116
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	995
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	995
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	879
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax 879 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NEBRASKA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.conagrafoodsfoundation.com</u>	13	X	
14	The books are in care of ► <u>CHRISTOPHER P. KIRCHER</u> Telephone no ► <u>402-240-4000</u> Located at ► <u>CONAGRA FOODS, INC. ONE CONAGRA DR/OMAHA, NE</u> ZIP+4 ► <u>68102</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	N/A	
Organizations relying on a current notice regarding disaster assistance check here	☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945–5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHRISTOPHER P. KIRCHER	CHAIRMAN			
ONE CONAGRA DR, OMAHA, NE 68102	2 HOURS	0	0	0
KORI E. REED	PRES/FUND			
ONE CONAGRA DR, OMAHA, NE 68102	MGR 18 HRS	0	0	0
COLLEEN R. BATCHELER	SECRETARY			
ONE CONAGRA DR, OMAHA, NE 68102	1 HOUR	0	0	0
ROBERT G. WISE	TREASURER			
ONE CONAGRA DR, OMAHA, NE 68102	1 HOUR	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000	0
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,818
b	Average of monthly cash balances	1b	6,533,380
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	6,538,198
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,538,198
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,538,198
6	Minimum investment return. Enter 5% of line 5	6	326,910

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	326,910
2a	Tax on investment income for 2011 from Part VI, line 5	2a	116
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	116
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	326,794
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	326,794
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	326,794

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	2,238,438
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,238,438
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,238,438

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				326,794
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006	3,717,133			
b From 2007	2,928,507			
c From 2008	2,309,339			
d From 2009	3,777,324			
e From 2010	1,460,361			
f Total of lines 3a through e	14,192,664			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 2,238,438				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				326,794
e Remaining amount distributed out of corpus	1,911,644			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	16,104,308			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	3,717,133			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	12,387,175			
10 Analysis of line 9:				
a Excess from 2007	2,928,507			
b Excess from 2008	2,309,339			
c Excess from 2009	3,777,324			
d Excess from 2010	1,460,361			
e Excess from 2011	1,911,644			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶ N/A
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

NONE

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 2

- b** The form in which applications should be submitted and information and materials they should include:

SEE STATEMENT 2

- c** Any submission deadlines:

NONE

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE STATEMENT 2

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2011)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			512	11,553	
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income			512	49	
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)		0		11,602	0
13	Total. Add line 12, columns (b), (d), and (e)				13	11,602

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | |
|--|--------------|-----|----|
| 1 Did the organization directly or indirectly engage in any of the following with any of the organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee Christopher P. Kircher Date 9/27/12 Title CHAIRMAN OF THE BOARD

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

Schedule of Contributors

OMB No 1545-0047

2011

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

Name of the organization

Employer identification number

CONAGRA FOODS FOUNDATION

36-2899320

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization CONAGRA FOODS FOUNDATION	Employer identification number 36-2899320
---	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CONAGRA FOODS, INC. ONE CONAGRA DRIVE OMAHA, NE 68102	\$ 5,000,000.00	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	GARY M. & BARBARA RODKIN ONE CONAGRA DRIVE OMAHA, NE 68102	\$ 96,465.00	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
3	GARY M. & BARBARA RODKIN ONE CONAGRA DRIVE OMAHA, NE 68102	\$ 57,420.00	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Employer identification number

36-2899320

Part II

[illegible]

ConAgra Foods Foundation
EIN: 36-2899320
Form 990-PF
May 31, 2012

Part I, Line 23-Other Expenses		(a) Revenue and Expenses Per Books
Bank Charges		4,608

Part I, Line 16a-Legal Fees		(a) Revenue and Expenses Per Books
Dinsmore & Stohl	16,025	
Manley Burke	2,522	
		18,547

Part I, Line 16c-Other Professional Fees		(a) Revenue and Expenses Per Books
Changing Our World	185,326	
JK Group	16,479	
Schlorschip America	26,720	
		228,525

ConAgra Foods Foundation
EIN: 36-2899320
Form 990-PF
May 31, 2012

Part XV-Supplementary Information

Questions 2a and 2b):

The name, address, and telephone number of the person to whom applications should be addressed:

Corporate Relations
ConAgra Foods, Inc.
One ConAgra Drive--CC 305
Omaha, NE 68102-5001

1. Statement of the organization's objectives.
2. Concise description of the proposed use and primary objectives of the grant.
3. How the grant will improve the quality of life in the community.
4. Brief history of achievements.
5. List of officers and directors.
6. Written evidence of tax exempt status defined under Section 501(c)3 of the Internal Revenue Code.
7. Financial Statements.
8. List major funders of the organization or project and amounts contributed and/or pledged by those funders.
9. Budget for the proposed project.

Question 2d):

Any restrictions or limitations on awards, such as by geographic areas, charitable fields, kinds of institutions, or other factors:

1. Individuals.
2. Fund-raising and testimonial events / dinners, including tickets, silent auctions, raffles, telethons, etc.
3. Organizations with limited constituency, such as clubs or fraternal or social organizations.
4. Religious organizations for religious endeavors.
5. Support of any type for travel or tours for individuals or grants.
6. Advertising for any purpose.
7. For profit organizations.

Part XV, Line 3a - Grants and Contributions Paid During the Year or Approved for Future Payment:

Organization	Address	City	State	Amount	Status
100 Black Men of Omaha, Inc.	2221 North 24th Street	Omaha	NE	3,000.00	Health & Human Services
Alameda County Community Food Bank	P O Box 2599	Oakland	CA	20,000.00	Hunger
American Heart Association-Halle Heart	2929 South 48 Street	Tempe	AZ	10,000.00	Arts & Culture
American Red Cross	2912 South 80th Avenue	Omaha	NE	500,000.00	Disaster/Humanitarian Relief
Aussie Rescue Placement Helpline	P O. Box 5305	New Castle	PA	250.00	Other
Boys & Girls Club of Bethlehem	1430 Fritz Drive	Bethlehem	PA	250.00	Health & Human Services
Boys & Girls of Ada County	610 E 42nd Street	Garden City	ID	20,000.00	Health & Human Services
Boys & Girls of Omaha	4101 North 17 Street	Carter Lake	IA	2,500.00	Health & Human Services
Brush Up Nebraska	4221 North 164 Street	Omaha	NE	5,000.00	Community & Economic Development
Camp Quality USA	P O. Box 402	Council Bluffs	IA	500.00	Health & Human Services
City of Hamburg	711 Main Street	Hamburg	IA	2,500.00	Other
David and Margaret Home Inc	1350 Main Street	LaVerne	CA	20,000.00	Health & Human Services
Disabled Athletes with Grundy Support	215 S. Johnson Drive	Trenton	MO	5,000.00	Health & Human Services
Donors Trust	8805 Indian Hills Drive, Suite 175	Omaha	NE	400,000.00	Community & Economic Development
Dover Little League	P O Box 252	Wingdale	NY	500.00	Health & Human Services
Downtown YMCA	430 South 20th Street	Omaha	NE	1,000.00	Health & Human Services
Food Bank of Lincoln	4840 Doris Blair Circle, Suite A	Lincoln	NE	20,000.00	Hunger
Food Bank of the Heartland	10525 J Street	Omaha	NE	2,500.00	Hunger
Forgotten Harvest	21800 Greenfield Road	Oak Park	MI	3,000.00	Hunger
Founder Rehabilitation Ranch	4190 Leon Drive	Clayton	CA	500.00	Health & Human Services
Girl Scouts of West Central Florida	5002 W. Lemon Street	Tampa	FL	1,500.00	Health & Human Services
Greater Chicago Food Depository	4100 W Ann Lurie Place	Chicago	IL	2,500.00	Hunger
Habitat for Humanity, Omaha	2204 Ames Avenue	Omaha	NE	2,500.00	Community & Economic Development
Hamilton County Parks Foundation	10245 Winton Road	Cincinnati	OH	500.00	Community & Economic Development
Hope Center	2200 North 20th Street	Omaha	NE	2,500.00	Health & Human Services
Interfaith Hospitality Network	990 Nassau Street	Cincinnati	OH	500.00	Health & Human Services
JK Group	P O. Box 7174	Princeton	NJ	113,235.00	Other
Kelly Hall YMCA	824 N Hamlin	Chicago	IL	3,000.00	Health & Human Services
Kids Food Basket	2055 Oak Industrial Dr NE	Grand Rapids	MI	20,000.00	Hunger
Live Well Omaha	12565 West Center Road #220	Omaha	NE	15,000.00	Health & Human Services
Macon County Ministries	32405 Business Rt. 36E	Macon	MO	25,000.00	Health & Human Services
Main Street Mission	1110 East 2nd Street	Russellville	AR	25,000.00	Health & Human Services
Metro Area Continuum of Care	115 South 49th Ave	Omaha	NE	1,000.00	Health & Human Services
Museum of Teaching and Learning	1925 Skyline Drive	Fullerton	CA	1,250.00	Arts & Culture
National Ment Scholarship	1560 Sherman Road, Suite 200	Evanston	IL	24,473.00	Education
NCO Youth & Family Services	1305 Oswego Road	Naperville	IL	3,000.00	Health & Human Services
Nebraska Humane Society	8920 Fort Street	Omaha	NE	500.00	Other
Nicholas Wolff Foundation	P O Box 810	Millville	PA	15,000.00	Health & Human Services
Nonprofit Assoc of the Midlands	11205 Wright Circle	Omaha	NE	12,000.00	Other
Omaha Chinese Cultural Assoc	P.O. Box 540016	Omaha	NE	1,250.00	Community & Economic Development
Omaha Community Playhouse	6915 Cass	Omaha	NE	3,000.00	Arts & Culture
Omaha Crime Stoppers	P.O. Box 126	Omaha	NE	1,000.00	Community & Economic Development
Omaha Czech Cultural Club	P.O. Box 24367	Omaha	NE	250.00	Community & Economic Development
Omaha Theater Company	2001 Farnam Street	Omaha	NE	30,000.00	Nutrition Education
Quincy Food Bank	210 First Ave SE	Quincy	WA	2,000.00	Hunger
Rescue Mission Inc	2828 North 23rd Street	Omaha	NE	2,750.00	Health & Human Services
Sagebrush Wrangler 4H Club	P O. Box 1214	Hermiston	OR	500.00	Health & Human Services
San Antonio Food Bank	5200 Old Highway 90 West	San Antonio	TX	3,000.00	Hunger
Scholarship America	c/o First Nat'l Bank - P.O. Box 240	St. Peter	MN	292,000.00	Education
Second Harvest Food Bank-Mahoning Valley	2805 Salt Springs Road	Youngstown	OH	15,000.00	Hunger
Second Harvest Inland Northwest	810 E. Chemical Drive	Kennewick	WA	25,000.00	Hunger
Stepping Stones for Women of Violence	P.O. Box 721156	Roselle	IL	1,500.00	Health & Human Services
The Coalition for Kids Inc.	2308 Watauga Road	Johnson City	TN	10,000.00	Hunger
United Way of Benton & Franklin Counties	401 North Young Street	Kennewick	WA	15,000.00	Health & Human Services
United Way of Metropolitan Chicago	560 West Lake Street	Chicago	IL	15,000.00	Health & Human Services
United Way of the Midlands	1805 Harney Street	Omaha	NE	256,800.00	Health & Human Services
United Way Worldwide	701 North Fairfax Street	Alexandria	VA	10,500.00	Health & Human Services
University of Nebraska Foundation	P O. Box 19007	Omaha	NE	3,000.00	Other
USTA Serves Scholars	70 West Red Oak Lane	White Plains	NY	10,000.00	Education
Willing Servant Ministries, Inc.	1060 Amanda Road	Daytona Beach	FL	250.00	Health & Human Services
Youth Outreach Services	2411 W. Congress Parkway	Chicago	IL	4,000.00	Health & Human Services

1,986,758.00