

CAL MAINE FOODS INC

Form 4

August 20, 2008

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BAKER ADOLPHUS B

(Last) (First) (Middle)

**C/O CAL-MAINE FOODS,
INC., P.O. BOX 2960**

(Street)

JACKSON, MS 39207

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CAL MAINE FOODS INC [CALM]

3. Date of Earliest Transaction
(Month/Day/Year)
08/18/2008

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)

President and COO

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 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)
Class A Common Stock					448,706	D	
Common Stock					58,108	I	By ESOP
Common Stock					63,500	I ⁽¹⁾	By Wife
Common Stock	08/18/2008		M ⁽²⁾	10,000 A	\$ 5.93 227,782	D	
Common Stock	08/18/2008		S	898 D	\$ 47.83 226,884	D	

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Common Stock	08/18/2008	S	100	D	\$ 47.84	226,784	D
Common Stock	08/18/2008	S	800	D	\$ 47.82	225,984	D
Common Stock	08/18/2008	S	8,202	D	\$ 47.81	217,782	D

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

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(9-02)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 5.93	08/18/2008		M ⁽²⁾		10,000		08/17/2007 ⁽³⁾	08/15/2015	Common Stock	38,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BAKER ADOLPHUS B C/O CAL-MAINE FOODS, INC. P.O. BOX 2960 JACKSON, MS 39207	X President and COO

Signatures

/s/ Peter E. Panarites,
Attorney-in-fact 08/20/2008

__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) The reporting person disclaims beneficial ownership of all securities held by his wife, directly or indirectly, and this report should not be deemed an admission that the reporting person is the beneficial owner for purposes of Section 16 or any other purpose.
- (2) Exercise of purchase right pursuant to issuer's Incentive Stock Option Plan.
- (3) The stock option, granted under issuer's Incentive Stock Option Plan, became exercisable to the extent of 20% on 8/17/07 and is cumulatively exercisable to the extent of 20% each year thereafter.
- (4) Represents common stock underlying unexercised option rights in the issuer's Incentive Stock Option Plan.

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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