RENDA LARREE M

Form 4

November 05, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL OMB

Washington, D.C. 20549

3235-0287 Number: January 31, Expires:

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per

Form 5 obligations may continue.

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

response... 0.5

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** RENDA LARREE M			2. Issuer Name and Ticker or Trading Symbol SAFEWAY INC [SWY]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First) (Mid	ldle)	3. Date of Earliest Transaction	(Sheen an applicable)		
			(Month/Day/Year)	Director 10% Owner		
5918 STONER	IDGE MALL R	OAD	11/03/2010	_X_ Officer (give title Other (specify below) below)		
				Executive Vice President		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(CheckApplicable Line)_X_ Form filed by One Reporting Person		
			Filed(Month/Day/Year)			
PLEASANTON, CA 94588-3229				Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-	Derivative S	ecuri	ties Acqu	ired, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				Beneficially Form Owned Dire Following or In	Ownership Form: Direct (D) or Indirect	wnership Indirect orm: Beneficial irect (D) Ownership Indirect (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	11/03/2010		M	102,974	A	\$ 18.11	131,750	D	
Common Stock	11/03/2010		S	102,974	D	\$ 23.21 (1)	28,776	D	
Common Stock							11,903.4683 (2)	I	By 401(k) Plan
Common Stock							93,145	I	By Trust

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)

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D (Instr. 3, 4, and 5)	ive Expiration Date les (Month/Day/Year) led (A) or led of (D)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy) (3)	\$ 18.11	11/03/2010		M	102,974	. (3)	03/18/2011	Common Stock	102,97

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Reporting Owners

Reporting Owner Name / Address	reminisiips					
	Director	10% Owner	Officer	Othe		

RENDA LARREE M Executive
5918 STONERIDGE MALL ROAD Vice
PLEASANTON, CA 94588-3229 President

Signatures

/s/ Laura A. Donald, Attorney-in-Fact

**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).
- The price of \$23.21 per share represents a weighted average of sales prices ranging from \$23.19 to \$23.23 per share. The reporting person (1) undertakes to provide upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.
- (2) Between October 1, 2010 and October 31, 2010, the reporting person acquired 65.5188 shares of Safeway Common Stock under the Safeway 401(k) plan. The information in this report is based on a plan statement dated as of October 31, 2010.
- (3) Granted under the Safeway Inc. 1999 Amended and Restated Equity Participation Plan, which is a Rule 16b-3 plan. The option became fully exercisable on 3/18/2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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