

RENDA LARREE M
Form 4
May 13, 2011

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 *
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) (Middle)
5918 STONERIDGE MALL ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/12/2011

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

PLEASANTON, CA 94588-3229
(City) (State) (Zip)

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

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)
			Code	V Amount (A) or (D) Price			
Common Stock	05/12/2011		M	6,000 A \$ 2.38	95,481	D	
Common Stock	05/12/2011		S	6,000 D \$ 24.77	89,481	D	
Common Stock					12,432.1257	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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(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)	8. Amount or Number of Shares
Employee Stock Option (right to buy) ⁽³⁾	\$ 2.38	05/12/2011		M	6,000	⁽³⁾ 08/27/2011	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RENDA LARREE M 5918 STONERIDGE MALL ROAD PLEASANTON, CA 94588-3229			Executive Vice President	

Signatures

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

05/13/2011

__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 \$24.77 per share represents a weighted average of sales prices ranging from \$24.77 to \$24.78 per share. The reporting person 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 March 1, 2011 and April 30, 2011, the reporting person acquired 212,955 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 April 30, 2011.

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- (3) Granted under an equity plan which was consolidated into the Safeway Inc. 1999 Amended and Restated Equity Participation Plan, which is a Rule 16b-3 plan. The option became fully exercisable on August 26, 1996.

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.