

SAFEWAY INC
Form 4
February 02, 2015

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Libenson Barry

(Last) (First) (Middle)

5918 STONERIDGE MALL ROAD

(Street)

PLEASANTON, CA 94588

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SAFEWAY INC [SWY]

3. Date of Earliest Transaction (Month/Day/Year)
01/30/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4)	
			Code	V	Amount (D) or Price (A)			
Common Stock	01/30/2015		A		12,000 (1)	A	\$ 0 52,608	D
Common Stock	01/30/2015		D		52,608	D	(2) 0	D

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

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(9-02)

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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
Stock Option (right to buy)	\$ 34	01/30/2015		D	25,767	(3) (3)	Common Stock	25,767
Restricted Stock Units	(4)	01/30/2015		D	6,172	(4) (4)	Common Stock	6,172

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Libenson Barry 5918 STONERIDGE MALL ROAD PLEASANTON, CA 94588			Senior Vice President	

Signatures

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

02/02/2015

__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) Represents shares acquired pursuant to performance share awards vested in accordance with the terms of the merger agreement dated as of March 6, 2014 among issuer, AB Acquisition LLC, Albertson's Holdings LLC, Albertson's LLC and Saturn Acquisition Merger Sub, Inc., as amended (the "merger agreement").

(2) Disposed of as of the effective date of the merger pursuant to the merger agreement. Upon the effective date of the merger each share of common stock became the right to receive the merger consideration consisting of: (i) a cash payment of \$34.92, (ii) one contingent value right relating to issuer's interest in Casa Ley, S.A. de C.V. (a "Casa Ley CVR") and (iii) one contingent value right relating to any deferred consideration relating to the sale of the assets of issuer's real-estate development subsidiary Property Development Centers, LLC (a "PDC CVR"), less any applicable withholding taxes.

(3) The option originally vested in successive annual increments of 25% of the original number of shares subject to the option, beginning March 3, 2015. Pursuant to the merger agreement, each option, whether vested or unvested, was canceled as of the effective date of the merger in exchange for the right to receive for each share of common stock issuable upon exercise of the option (i) a cash payment of

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\$34.92 less the exercise price per share of the option, (ii) one Casa Ley CVR and (iii) one PDC CVR, less any applicable withholding taxes.

- (4) Each restricted stock unit represented the contingent right to receive one share of common stock. The restricted stock units originally vested in three equal annual installments beginning March 3, 2015. Pursuant to the merger agreement, each restricted stock unit, whether vested or unvested, was canceled as of the effective date of the merger in exchange for the right to receive (i) a cash payment of \$34.92, (ii) one Casa Ley CVR and (iii) one PDC CVR, less any applicable withholding taxes.

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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