

CAL MAINE FOODS INC
 Form 5
 June 24, 2008

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
BAKER ADOLPHUS B
 (Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

C/O CAL-MAINE FOODS, INC., P.O. BOX 2960
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
05/31/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
PRESIDENT and COO

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

6. Individual or Joint/Group Reporting
 (check applicable line)

JACKSON, MS 39207
 (City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| | | | | (A) or (D) Amount Price | | | |
| Class A Common Stock | | | | | 448,706 | D | |
| Common Stock | | | | | 226,282 | D | |
| Common Stock | | | | | 58,108 | I | By ESOP |
| | 11/13/2007 | | G4 ⁽¹⁾ | 96,201 A | \$ 0 73,957 ⁽²⁾ | I ⁽³⁾ | |

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Common
Stock

By
Wife/Custodian

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Option (right to buy) | \$ 5.93 | Â | Â | Â | Â Â | 08/17/2006 ⁽⁴⁾ 08/15/2015 | Common Stock 48,000 |

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 | Â X | Â | Â PRESIDENT and COO | Â |

Signatures

/s/ Peter E. Panarites,
Attorney-in-Fact 06/24/2008

__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) This Form 5 reports the receipt of 96,201 shares gifted to Mr. Baker's wife by her father on November 13, 2007. Inadvertently, the gift was not previously reported.
- (2) This represents the total number of shares held, directly or indirectly, by Mr. Baker's wife, as of the fiscal year ended May 31, 2008. The total number of shares held by Mr. Baker's wife, directly or indirectly, on November 13, 2007, as a result of the gift, was 177,645.

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- (3) 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.
- (4) The stock option, granted under issuer's Incentive Stock Option Plan, became exercisable to the extent of 20% on 8/17/06 and is cumulatively exercisable to the extent of 20% each year thereafter.
- (5) Represents common stock underlying unexercised option rights in the issuer's Incentive Stock Option Plan.

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