

STINEBAUGH LOUIS E
Form 4
March 01, 2006

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 *
STINEBAUGH LOUIS E

(Last) (First) (Middle)

FRESH BRANDS, INC., 2215
UNION AVENUE

(Street)

SHEBOYGAN, WI 53081

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FRESH BRANDS INC [FRSH]

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2006

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 (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)
				(A) or (D) Price			
Common Stock	02/27/2006		D	5,000 D	0	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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
Option (right to buy) ⁽²⁾	\$ 9.33	02/27/2006		D	75,000	⁽³⁾ 12/15/2013	Common Stock	75,000
Option (right to buy) ⁽²⁾	\$ 7.58	02/27/2006		D	25,000	⁽³⁾ 08/18/2014	Common Stock	25,000
Option (right to buy) ⁽²⁾	\$ 7.38	02/27/2006		D	15,000	⁽³⁾ 02/24/2015	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STINEBAUGH LOUIS E FRESH BRANDS, INC. 2215 UNION AVENUE SHEBOYGAN, WI 53081			President and COO	

Signatures

By: Steven R. Barth,
Attorney-In-Fact

03/01/2006

 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) Shares of Common Stock were converted into the right to receive \$7.05 per share pursuant to an agreement and plan of merger between the issuer and Pillow Acquisition Corp. (the "Merger").
- (2) Options granted pursuant to the 1995 Equity Incentive Plan.
- (3) Exercisable at a cumulative percentage of 33.3% per year beginning on the first anniversary after date of grant.
- (4) All of the reporting person's options were terminated as of the effective time of the Merger and, in consideration for the termination of the options, the reporting person became entitled to receive an aggregate cash payment of \$100.

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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