

DARDEN RESTAURANTS INC
Form 4
March 19, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
ROSE MICHAEL D

2. Issuer Name and Ticker or Trading Symbol
DARDEN RESTAURANTS INC [DRI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/17/2008

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

5900 LAKE ELLENOR DRIVE, P.O. BOX 593330

(Street)

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

ORLANDO, FL 32859-3330

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------|---|--|
| | | | | Code V | Amount | (A) or (D) | Price | | | |
| Common Stock | 03/17/2008 | | M | | 723 | A | \$ 17.3124 | 45,699 | D | |
| Common Stock | 03/17/2008 | | M | | 1,290 | A | \$ 14.0833 | 46,989 | D | |
| Common Stock | 03/17/2008 | | M | | 1,124 | A | \$ 19.14 | 48,113 | D | |
| Common Stock | 03/17/2008 | | M | | 1,143 | A | \$ 18.8133 | 49,256 | D | |
| Common Stock | 03/17/2008 | | M | | 4,500 | A | \$ 15.9933 | 53,756 | D | |

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| | | | | | | | |
|--------------|------------|---|-------|---|------------|--------|---|
| Common Stock | 03/17/2008 | M | 938 | A | \$ 20.4466 | 54,694 | D |
| Common Stock | 03/17/2008 | M | 1,106 | A | \$ 21.56 | 55,800 | D |
| Common Stock | 03/17/2008 | M | 1,126 | A | \$ 17.02 | 56,926 | D |
| Common Stock | 03/17/2008 | M | 393 | A | \$ 16.97 | 57,319 | D |
| Common Stock | 03/17/2008 | M | 2,031 | A | \$ 18.31 | 59,350 | D |
| Common Stock | 03/17/2008 | M | 1,571 | A | \$ 20.905 | 60,921 | D |
| Common Stock | 03/17/2008 | M | 3,000 | A | \$ 18.815 | 63,921 | D |
| Common Stock | 03/17/2008 | M | 1,593 | A | \$ 19.575 | 65,514 | D |
| Common Stock | 03/17/2008 | M | 1,093 | A | \$ 22.12 | 66,607 | D |
| Common Stock | 03/17/2008 | M | 1,540 | A | \$ 22.41 | 68,147 | D |
| Common Stock | 03/17/2008 | M | 1,893 | A | \$ 21.225 | 70,040 | D |
| Common Stock | 03/17/2008 | M | 3,000 | A | \$ 23.565 | 73,040 | D |

| | | | | | | | | |
|--------------|--|--|--|--|--|--------|---|-----------------------------------|
| Common Stock | | | | | | 20,000 | I | By Michael D. Rose Trust |
|--------------|--|--|--|--|--|--------|---|-----------------------------------|

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. D S (I |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-----------|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-----------|

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and 5)

| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
|--------------------------------------|------------|--|------------|------|---|-----|-------|---------------------|--------------------|-----------------|--|----|
| Stock Option (Right to Buy) | \$ 17.3124 | | 03/17/2008 | M | | | 723 | 05/24/2001 | 11/24/2010 | Common Stock | 723 | \$ |
| Stock Option (Right to Buy) | \$ 14.0833 | | 03/17/2008 | M | | | 1,290 | 08/23/2001 | 02/23/2011 | Common Stock | 1,290 | \$ |
| Stock Option (Right to Buy) | \$ 19.14 | | 03/17/2008 | M | | | 1,124 | 11/28/2001 | 05/28/2011 | Common Stock | 1,124 | \$ |
| Stock Option (Right to Buy) | \$ 18.8133 | | 03/17/2008 | M | | | 1,143 | 02/24/2002 | 08/24/2011 | Common Stock | 1,143 | \$ |
| Stock Option (Right to Buy) | \$ 15.9933 | | 03/17/2008 | M | | | 4,500 | 09/20/2002 | 09/21/2011 | Common Stock | 4,500 | |
| Stock Option (Right to Buy) | \$ 20.4466 | | 03/17/2008 | M | | | 938 | 05/23/2002 | 11/23/2011 | Common Stock | 938 | \$ |
| Stock Option (Right to Buy) | \$ 21.56 | | 03/17/2008 | M | | | 1,106 | 05/22/2003 | 11/22/2012 | Common Stock | 1,106 | \$ |
| Stock Option (Right to Buy) | \$ 17.02 | | 03/17/2008 | M | | | 1,126 | 08/21/2003 | 02/21/2013 | Common Stock | 1,126 | \$ |
| Stock Option (Right to Buy) | \$ 16.97 | | 03/17/2008 | M | | | 393 | 08/25/2003 | 02/25/2013 | Common Stock | 393 | \$ |
| Stock Option (Right to Buy) | \$ 18.31 | | 03/17/2008 | M | | | 2,031 | 11/23/2003 | 05/23/2013 | Common Stock | 2,031 | \$ |

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| | | | | | | | | | |
|-----------------------------|-----------|------------|---|-------|------------|------------|--------------|-------|----|
| Stock Option (Right to Buy) | \$ 20.905 | 03/17/2008 | M | 1,571 | 02/22/2004 | 08/22/2013 | Common Stock | 1,571 | \$ |
| Stock Option (Right to Buy) | \$ 18.815 | 03/17/2008 | M | 3,000 | 09/25/2004 | 09/26/2013 | Common Stock | 3,000 | |
| Stock Option (Right to Buy) | \$ 19.575 | 03/17/2008 | M | 1,593 | 05/21/2004 | 11/21/2013 | Common Stock | 1,593 | \$ |
| Stock Option (Right to Buy) | \$ 22.12 | 03/17/2008 | M | 1,093 | 08/20/2004 | 02/20/2014 | Common Stock | 1,093 | \$ |
| Stock Option (Right to Buy) | \$ 22.41 | 03/17/2008 | M | 1,540 | 11/28/2004 | 05/29/2014 | Common Stock | 1,540 | \$ |
| Stock Option (Right to Buy) | \$ 21.225 | 03/17/2008 | M | 1,893 | 02/27/2005 | 08/27/2014 | Common Stock | 1,893 | \$ |
| Stock Option (Right to Buy) | \$ 23.565 | 03/17/2008 | M | 3,000 | 09/29/2005 | 09/29/2014 | Common Stock | 3,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ROSE MICHAEL D 5900 LAKE ELLENOR DRIVE P.O. BOX 593330 ORLANDO, FL 32859-3330 | X | | | |

Signatures

Douglas E. Wentz, Attorney-in-fact for ROSE, MICHAEL D., 5900 Lake Ellenor Drive, P.O. Box 593330, Orlando, FL 32859-3330

03/19/2008

____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) The Reporting Person elected to take his quarterly cash retainer for serving as a director in the form of stock options, the number of stock options issued being the amount of cash allocated divided by the price indicated.

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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