Stratton Jeffrey P Form 4 November 18, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Stratton Jeffrey P

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(Middle)

MCDONALDS CORP [MCD]

(Check all applicable)

(First)

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

Director 10% Owner _X__ Officer (give title _ Other (specify

MCDONALD'S

CORPORATION, 2915 JORIE **BOULEVARD**

(Street)

11/14/2008

below) Corp Executive Vice President

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

OAK BROOK, IL 60523

(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. Transactic Code (Instr. 8)	4. Securities oner Disposed (Instr. 3, 4 a	of (D		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)			
Common Stock	11/14/2008		M	4,000	A	\$ 26.63	4,736	D			
Common Stock	11/14/2008		S	4,000	D	\$ 56	736	D			
Common Stock	11/17/2008		I	1,798.24	A	\$ 55.61	11,322.23	I	Profit Sharing Plan		
Common Stock							6	I	By Children		

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

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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 on 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 Amoun Underlying Securiti (Instr. 3 and 4)	
	,			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Share
Options (Right to Buy)	\$ 26.63	11/14/2008		M	` '	4,000	<u>(1)</u>	02/16/2014	Common Stock	4,0
Phantom Stock	(2)	11/17/2008		I	6,846.19		(3)	<u>(3)</u>	Common Stock	6,84

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Stratton Jeffrey P MCDONALD'S CORPORATION 2915 JORIE BOULEVARD OAK BROOK, IL 60523

Corp Executive Vice President

Signatures

/s/ Christopher Weber, Attorney-in-fact

**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) Options become exercisable in 25% increments on the first, second, third and fourth anniversary dates of the grant.
- (2) Each share of phantom stock represents the right to receive the cash value of one share of McDonald's Corporation common stock.
- (3) Shares of phantom stock are payable in cash following the reporting person's separation from service with McDonald's.

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.

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