

RAINES B J  
Form 4  
December 15, 2004

**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 \*  
RAINES B J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O CM FOODS, PO BOX 2960

3. Date of Earliest Transaction (Month/Day/Year)  
12/13/2004

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
VP, CFO, Secretary

(Street)  
JACKSON, MS 39207

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/13/2004		M		32,000	A	\$ 1.5 116,480
Common Stock	12/13/2004		D		16,000	D	\$ 12.4 100,480 <sup>(1)</sup>
Common Stock							28,332 I By ESOP

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

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SEC 1474 (9-02)

number.

**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 Security (Instr. 3 and 4)			
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (right to buy)	\$ 1.5	12/13/2004		M		16,000	12/13/2000 <sup>(2)</sup>	12/13/2009	Common Stock	16,000
Stock appreciation right	\$ 1.5	12/13/2004		M		16,000	12/13/2000 <sup>(2)</sup>	12/13/2009	Common Stock	16,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAINES B J C/O CM FOODS PO BOX 2960 JACKSON, MS 39207	X		VP, CFO, Secretary	

## Signatures

Arden T. Phillips,  
Attorney-in-Fact

12/13/2004

\_\_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 amount includes 50,000 shares held in the reporting person's IRA account

The stock option and stock appreciation right become exercisable to the extent of 20% on the above date and is cumulatively exercisable to the extent of 20% each year thereafter. The stock appreciation right and the stock option were granted in tandem. Accordingly, the exercise of the one results in the expiration of the other, if and to the extent the other is not exercised.

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.