

CABELA MARY A
Form 4
June 18, 2012

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)

<p>1. Name and Address of Reporting Person * - CABELA MARY A (Last) (First) (Middle) C/O CABELA'S INCORPORATED, ONE CABELA DRIVE (Street) SIDNEY, NE 69160 (City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol CABELAS INC [CAB] 3. Date of Earliest Transaction (Month/Day/Year) 06/15/2012 4. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title below) ____ Other (specify below) 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person</p>
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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)
Common Stock	06/15/2012		S ⁽¹⁾	V 5,000 D	\$ 33.9 95,342	D	
Common Stock					6,805,564 ⁽²⁾	I	by Cabela's Family, LLC
Common Stock					158,680	I	by Spouse
Common Stock					189,802 ⁽²⁾	I	by M. A. Cabela 2002 Irrevocable Annuity

				Trust dated May 8, 2002
Common Stock	12,580	I		by Spouse (through 401(k) Plan)

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

SEC 1474
(9-02)

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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. Code	5. Transaction 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. Price of Derivative Security (Instr. 5)
						Date Exercisable	Expiration Date	Amount or Number of Shares
				Code	V (A) (D)			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CABELA MARY A C/O CABELA'S INCORPORATED ONE CABELA DRIVE SIDNEY,, NE 69160		X		

Signatures

Brent LaSure,
Attorney-in-Fact

06/18/2012

__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 sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on May 21, 2012. The Rule 10b5-1 trading plan was entered into as part of Mr. and Mrs. Cabela's personal financial and estate planning.
- (2) The Reporting Person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.

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.