

CABELA RICHARD N
Form 4
July 17, 2012

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)

<p>1. Name and Address of Reporting Person * - CABELA RICHARD N (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) 07/16/2012 4. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	07/16/2012		S ⁽¹⁾	V 5,000 D	\$ 38.76 55,000	I	by Spouse
Common Stock					6,805,564 ⁽²⁾	I	by Cabela's Family, LLC
Common Stock					194,022 ⁽³⁾	D	
Common Stock					189,802 ⁽²⁾	I	by M. A. Cabela 2002 Irrevocable Annuity

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

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 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)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

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

Signatures

Brent LaSure, 07/17/2012
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).

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- (1) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person's spouse 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 his pecuniary interest therein.
- (3) Includes 35,342 shares of common stock of the Issuer that the Reporting Person reported as indirectly beneficially owned through the Reporting Person's spouse in prior reports.

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.