

GRACO INC
Form 4
February 09, 2007

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 *
ROBERTS DAVID A

(Last) (First) (Middle)
88 11TH AVENUE NE
(Street)

MINNEAPOLIS, MN 55413

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GRACO INC [GGG]

3. Date of Earliest Transaction (Month/Day/Year)
05/07/2003

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chairman, President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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 or Price		
Common Stock	05/07/2003		J(1)		2.474 A \$ 30.844	D	
Common Stock	08/06/2003		J(1)		2.168 A \$ 35.3	D	
Common Stock	11/05/2003		J(1)		1.974 A \$ 38.85	D	
Common Stock	02/04/2004		J(1)		3.253 A \$ 40.1	D	
Common Stock	03/25/2004		J(1)		51.797 A \$ 40.61	D	

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Common Stock	03/01/2006	J ⁽²⁾	651	A	\$ 32.6	11,100.666	D
Common Stock	06/07/2006	J ⁽³⁾	31	A	\$ 0	11,131.666	D

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.

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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. 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)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 13.87					⁽⁴⁾ 06/25/2011	Common Stock	112,500
Non-Qualified Stock Option (right to buy)	\$ 17.34					⁽⁴⁾ 02/21/2013	Common Stock	108,000
Non-Qualified Stock Option (right to buy)	\$ 18.39					⁽⁴⁾ 02/22/2002	Common Stock	90,000
Non-Qualified Stock Option (right to buy)	\$ 27.91					⁽⁴⁾ 02/20/2014	Common Stock	120,000
Non-Qualified Stock Option (right to buy)	\$ 38.13 ⁽⁴⁾					⁽⁴⁾ 02/18/2015	Common Stock	100,000
Non-Qualified Stock Option (right to buy)	\$ 40.68 ⁽⁴⁾					⁽⁴⁾ 02/17/2016	Common Stock	140,000

