

MENTOR CORP /MN/
Form 4
March 06, 2006

FORM 4

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

OMB APPROVAL

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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)

1. Name and Address of Reporting Person *
GLOVER EUGENE

(Last) (First) (Middle)

201 MENTOR DRIVE

(Street)

SANTA BARBARA, CA 93111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MENTOR CORP /MN/ [mnt]

3. Date of Earliest Transaction
(Month/Day/Year)
03/06/2006

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 03/06/2006 | | D | 829,807 | \$ 43 4,857 | D | |
| Restricted Stock | 03/06/2006 | | D | 4,857 ⁽¹⁾ | \$ 0 0 | D | |
| Stock option | 03/06/2006 | | M | 106,007 | \$ 14.13 106,007 | D | |
| Common Stock | 03/06/2006 | | F | 34,833 | \$ 43 71,174 | D | |
| Stock Option | 03/06/2006 | | D | 71,174 | \$ 43 0 | D | |

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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 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 | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock Options | \$ 43 | 03/06/2006 | | M | 49,008 | 10/19/2004 | 10/19/2010 | Mentor Corporation Common Stock | 49,008 |
| Stock Option | \$ 43 | 03/06/2006 | | M | 42,000 | 05/22/2005 | 05/22/2012 | Mentor Corporation Common Stock | 42,000 |
| Stock Option | \$ 43 | 03/06/2006 | | M | 14,999 | 05/21/2005 | 05/21/2013 | Mentor Corporation Common Stock | 14,999 |
| Stock Option | \$ 0 | 03/06/2006 | | F | 8,740 | 05/22/2006 | 05/22/2012 | Mentor Corporation Common Stock | 8,740 |
| Stock Option | \$ 0 | 03/06/2006 | | F | 4,761 | 05/21/2007 | 05/21/2013 | Mentor Corporation Common Stock | 4,761 |
| Stock Option | \$ 0 | 03/06/2006 | | F | 10,239 | 05/21/2007 | 05/21/2013 | Mentor Corporation Common Stock | 10,239 |
| Stock Option | \$ 0 | 03/06/2006 | | F | 5,260 | 05/22/2006 | 05/22/2012 | Mentor Corporation Common Stock | 5,260 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GLOVER EUGENE 201 MENTOR DRIVE SANTA BARBARA, CA 93111 | X | | | |

Signatures

//Loren L. McFarland attorney-in-fact for the person "this form is being filed for"

03/06/2006

__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) reflects the termination of restricted stock granted to Mr. Glover that were unvested at the time of his retirement from the issuers board of directors

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.