

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|  |   |   |
|--|---|---|
| 1. Name and Address of Reporting Person *<br><u>Shaller Russell</u><br><br>(Last) (First) (Middle)<br><u>6555 W. GOOD HOPE RD</u><br><br>(Street)<br><u>MILWAUKEE WI 53223</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>BRADY CORP [ BRC ]</u><br><br>3. Date of Earliest Transaction (Month/Day/Year)<br><u>09/26/2018</u><br><br>4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>SRVP &amp; Pres., Ident Solns</u><br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|----------------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price          |   |  |   |
| <u>Class A Common Stock</u>     | <u>09/26/2018</u>                    |  | <u>M</u>                       |   | <u>15,000<sup>(1)</sup></u>                                       | <u>A</u>   | <u>\$19.96</u> | <u>56,343</u>   | <u>D</u>   |   |
| <u>Class A Common Stock</u>     | <u>09/26/2018</u>                    |  | <u>F</u>                       |   | <u>10,637<sup>(1)</sup></u>                                       | <u>D</u>   | <u>\$44.25</u> | <u>45,706</u>   | <u>D</u>   |   |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-------------------|---|--|--|---|--|
|  |  |                                      |  | Code                           | V |  | Date Exercisable   | Expiration Date   |   |  |  |   |  |
| <u>Stock Option Net Exercise</u>           | <u>\$19.96</u>   | <u>09/26/2018</u>                    |  | <u>M</u>                       |   | <u>15,000</u>  | <u>(2)</u>   | <u>09/25/2025</u> | <u>Class A Common Stock</u>   | <u>15,000</u>                              | <u>\$0</u>   | <u>16,238</u>   | <u>D</u>   |

Explanation of Responses:

1. Represents net exercise of stock option. 15,000 options were exercised, resulting in a net gain of 4,363 shares (8,233 gross shares less payroll tax withholding of 3,870 shares).
2. Represents options exercisable one third each year for the three years subsequent to the grant date.

Remarks:

Heidi Knueppel, Attorney-In-Fact 09/28/2018

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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