

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

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>JAEHNERT FRANK M</u> (Last) (First) (Middle) <u>6555 WEST GOOD HOPE RD.</u> (Street) <u>MILWAUKEE WI 53223</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BRADY CORP [BRC]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>10/22/2010</u> 4. If Amendment, Date of 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) <u>President & CEO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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)
			Code	V	Amount	(A) or (D)	Price			
<u>Class A Common Stock</u>								<u>5,446.3248⁽¹⁾</u>	<u>I</u>	<u>Spouse</u>
<u>Class A Common Stock</u>								<u>8,065.352</u>	<u>D</u>	
<u>Class A Common Stock</u>								<u>17,126.2991⁽³⁾</u>	<u>D</u>	
<u>Class A Common Stock</u>	<u>10/22/2010</u>		<u>M</u>		<u>20,000</u>	<u>A</u>	<u>\$14.1575</u>	<u>8,065.352⁽⁴⁾</u>	<u>D</u>	
<u>Class A Common Stock</u>	<u>10/22/2010</u>		<u>S</u>		<u>20,000</u>	<u>D</u>	<u>\$30.3181</u>	<u>8,065.352⁽⁴⁾</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	Title	Amount or Number of Shares		
<u>Deferred Compensation Units</u>	<u>(2)</u>						<u>(2)</u>	<u>(2)</u>	<u>Class A Common Stock</u>	<u>(2)</u>		<u>86,432.7176</u>	<u>D</u>
<u>Option to Purchase⁽⁵⁾</u>	<u>\$14.1575</u>	<u>10/22/2010</u>		<u>M</u>		<u>20,000</u>	<u>10/24/2000</u>	<u>10/24/2010</u>	<u>Class A Common Stock</u>	<u>20,000</u>	<u>\$14.1575</u>	<u>86,432.7176⁽⁴⁾</u>	<u>D</u>

Explanation of Responses:

1. The reporting person disclaims beneficial ownership of these securities to the extent jointly owned and this report shall not be deemed an admission that that reporting person is the beneficiary for Section 16 or any other purpose.
2. The deferred compensation stock units were acquired under the Brady Corporation director deferred compensation plan. Each deferred compensation unit is the economic equivalent of one share of Class A Common Stock. The deferred compensation units become payable in shares of Brady's Class A Common Stock upon the reporting persons cessation of service as a director.
3. Represents shares of Class A Common Stock purchased under the issuer's 401(K) payroll deduction plan.
4. 20,000 shares derived from a stock option exercise were purchased and sold on October 22, 2010. Ownership share amount remains the same.
5. Stock Option exercise.

Remarks:

Krista Ebbens, as Attorney-In-Fact 10/26/2010

** 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.

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 Number.