

OMB APPROVAL	
OMB Number:	3235-0287
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**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

1. Name and Address of Reporting Person * <u>Pearce Aaron James</u>  (Last) (First) (Middle) 6555 W. GOOD HOPE ROAD  (Street) MILWAUKEE WI 53223  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol BRADY CORP [ BRC ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CFO & Treasurer
	3. Date of Earliest Transaction (Month/Day/Year) 01/29/2020	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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			
Class A Common Stock	01/29/2020		M		9,000 <sup>(1)</sup>	A	\$30.21	69,204	D	
Class A Common Stock	01/29/2020		F		6,842 <sup>(1)</sup>	D	\$57.11	62,362	D	
Class A Common Stock	01/29/2020		M		4,523 <sup>(2)</sup>	A	\$31.07	66,885	D	
Class A Common Stock	01/29/2020		F		3,430 <sup>(2)</sup>	D	\$57.13	63,455	D	

**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	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option	\$30.21	01/29/2020		M		9,000	(3)	09/21/2022		Class A Common Stock	9,000	\$0	0	D	
Stock Option	\$31.07	01/29/2020		M		4,523	(3)	09/20/2023		Class A Common Stock	4,523	\$0	0	D	

**Explanation of Responses:**

1. Represents net exercise of stock option. 9,000 options were exercised, resulting in a net gain of 2,158 shares (4,239 gross shares less payroll tax withholding of 2,081 shares).
2. Represents net exercise of stock option. 4,523 options were exercised, resulting in a net gain of 1,093 shares (2,063 gross shares less payroll tax withholding of 970 shares).
3. Represents options exercisable one third each year for the three years subsequent to the grant date.

**Remarks:**

Heidi Knueppel, Attorney-In-Fact 01/30/2020

\*\* 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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