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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 7, 2016

BRADY CORPORATION
(Exact name of registrant as specified in its charter)

Commission File Number 1-14959

Wisconsin	**39-0971239**
(State of Incorporation)	**(IRS Employer Identification No.)**

6555 West Good Hope Road
Milwaukee, Wisconsin 53223
(Address of Principal Executive Offices and Zip Code)

(414) 358-6600
(Registrant’s Telephone Number)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On September 9, 2016, Brady Corporation (the "Company") issued a press release announcing its fiscal 2016 fourth quarter financial results. A copy of the press release announcing the fourth quarter financial results is being furnished to the Securities and Exchange Commission as Exhibit 99.1 attached hereto and is incorporated herein by reference.

Item 7.01 REGULATION FD DISCLOSURE

On September 9, 2016, the Company hosted a conference call related to its fiscal 2016 fourth quarter financial results. A copy of the slides referenced in the conference call, which is also posted on the Corporation’s website, is being furnished to the Securities and Exchange Commission as Exhibit 99.3 attached hereto and is incorporated herein by reference.

Item 8.01 OTHER EVENTS

Increase in Annual Dividend

On September 7, 2016, the Company announced that its Board of Directors had increased the annual cash dividend on its Class A Common Stock from $0.81 to $0.82 per share. A quarterly dividend in the amount of $0.205 per share will be paid on October 31, 2016, to shareholders of record as of the close of business on October 11, 2016. A copy of the press release regarding the dividend is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

EXHIBIT NUMBER	DESCRIPTION
99.1	Press Release of Brady Corporation, dated September 9, 2016, relating to fourth quarter fiscal 2016 financial results.
99.2	Press Release of Brady Corporation, dated September 8, 2016, relating to increase in annual dividend.
99.3	Informational slides provided by Brady Corporation, dated September 9, 2016, relating to fourth quarter fiscal 2016 financial results.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BRADY CORPORATION

Date: September 9, 2016

/s/ AARON J. PEARCE

Aaron J. Pearce

Senior Vice President, Chief Financial Officer and Chief Accounting Officer

EXHIBIT INDEX

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EXHIBIT 99.1

For More Information:
Investor contact: Ann Thornton 414-438-6887
Media contact: Kate Venne 414-358-5176

For immediate release

Brady Corporation Reports Fiscal 2016 Fourth Quarter Results and Announces its Fiscal 2017 EPS Guidance

- Earnings per diluted Class A Nonvoting Common Share were $0.49 in the fourth quarter of fiscal 2016 compared to GAAP and non-GAAP (loss) earnings per diluted Class A Nonvoting Common Share* of $(0.77) and $0.28, respectively, in the same quarter of the prior year.
- Organic revenues declined 0.9 percent for the quarter ended July 31, 2016.
- Net cash provided by operating activities was $139.0 million during the year ended July 31, 2016, compared to $93.3 million in the prior year.
- Earnings per diluted Class A Common Share guidance for the full year ending July 31, 2017 announced at a range of $1.55 - $1.70.

MILWAUKEE (September 9, 2016)--Brady Corporation (NYSE: BRC) ("Brady" or "Company"), a world leader in identification solutions, today reported its financial results for its fiscal 2016 fourth quarter and year ended July 31, 2016.

Quarter Ended July 31, 2016 Financial Results:

Net earnings for the quarter ended July 31, 2016, were $25.1 million compared to a loss of $(39.4) million for the same quarter last year. Non-GAAP net earnings* were $14.4 million for the quarter ended July 31, 2015.

Earnings per diluted Class A Nonvoting Common Share were $0.49 for the fourth quarter ended July 31, 2016, compared to a loss per diluted Class A Nonvoting Common Share of $(0.77) in the same quarter last year. Non-GAAP earnings per diluted Class A Nonvoting Common Share* were $0.28 for the quarter ended July 31, 2015.

During the quarter ended July 31, 2016, the Company benefited from a lower income tax rate primarily due to the settlement of certain tax audits. If the tax rate for the quarter ended July 31, 2016 would have been at the historical average of approximately 28%, it would have reduced earnings per diluted Class A Nonvoting Common Share by approximately $0.04 during the quarter ended July 31, 2016.

Sales for the quarter ended July 31, 2016, decreased 2.3 percent to $282.1 million compared to $288.6 million in the fourth quarter of fiscal 2015. Total organic sales decreased 0.9 percent and foreign currency translation decreased sales by 1.4 percent. By segment, organic sales decreased 0.2 percent in Identification Solutions and decreased 2.7 percent in Workplace Safety.

Year Ended July 31, 2016 Financial Results:

Net earnings for the year ended July 31, 2016, were $80.1 million compared to net earnings from continuing operations of $4.9 million last year. Non-GAAP net earnings from continuing operations* were $65.5 million for the year ended July 31, 2015.

Earnings per diluted Class A Nonvoting Common Share were $1.58 for the year ended July 31, 2016, compared to earnings from continuing operations per diluted Class A Nonvoting Common Share of $0.10 last year. Non-GAAP earnings from continuing operations per diluted Class A Nonvoting Common Share* were $1.27 for the year ended July 31, 2015.

Sales for the year ended July 31, 2016, decreased 4.4 percent to $1.12 billion compared to $1.17 billion last year. Total organic sales decreased 0.7 percent and the impact of foreign currency translation decreased sales by 3.7 percent. By segment, organic sales decreased 0.7 percent in Identification Solutions and decreased 0.8 percent in Workplace Safety.

Commentary:

“We finished fiscal 2016 with GAAP diluted EPS of $1.58, which is a 24 percent increase compared to non-GAAP diluted EPS of $1.27 in the prior year. Our consistent focus on producing high-quality products, providing excellent customer service, developing efficient and effective manufacturing processes, and pushing for efficiencies in our SG&A structure are the primary drivers of our improved financial results. Our gross profit margin, segment profit margins and net earnings have all improved on a year-over-year basis for the fourth consecutive quarter,” said Brady’s President and Chief Executive Officer, J. Michael Nauman. “As we look forward, our top priorities remain unchanged, which are to grow our pipeline of innovative new products, deliver operational efficiencies, and serve our customers exceptionally well. I am pleased with our ability to improve our financial performance while simultaneously investing in our capabilities to create innovative solutions for our customers. We have an improving pipeline of new products and we anticipate increasing our investments in new products in fiscal 2017. Our consistent focus on our long-term strategy has positioned Brady to compete effectively and deliver improved results to our shareholders.”

“Our fourth quarter revenues were approximately in line with our expectations coming into the quarter; finishing with an organic sales decline of 0.9 percent. Demand has been choppy and we lack a clear catalyst for improved near-term sales. Although organic sales declined, profitability was stronger than anticipated as our focus on driving operational efficiencies and actively reducing our general and administrative structure provided financial benefits this quarter. During the year ended July 31, 2016, cash provided by operating activities was $139.0 million, which was a 49 percent improvement compared to the year ended July 31, 2015. We finished with net debt of $75.7 million as of July 31, 2016 compared to net debt of $139.2 million as of July 31, 2015,” said Brady’s Chief Financial Officer, Aaron Pearce. “As a result of our strong cash generation, our balance sheet continues to provide significant flexibility for future investment or returning funds to our shareholders.”

Fiscal 2017 Guidance:

The Company anticipates organic sales to range from a low single-digit decline to slightly positive growth for the year ending July 31, 2017. Brady expects earnings per diluted Class A Common Share to range from $1.55 to $1.70. This guidance range is based on foreign currency exchange rates as of July 31, 2016, which are expected to reduce revenues for fiscal 2017 by approximately 1.5 percent. Offsetting this challenging revenue environment are ongoing efficiency gains in the Company's manufacturing facilities and selling, general, and administrative expenses. This guidance is based upon a full-year income tax rate of approximately 27 percent to 29 percent, which is higher than fiscal 2016, capital expenditures approximating $25 million, and depreciation and amortization of $30 million.

A webcast regarding Brady's fiscal 2016 fourth quarter financial results will be available at www.bradycorp.com beginning at 9:30 a.m. Central Time today.

Brady Corporation is an international manufacturer and marketer of complete solutions that identify and protect people, products and places. Brady's products help customers increase safety, security, productivity and performance and include high-performance labels, signs, safety devices, printing systems and software. Founded in 1914, the Company has a diverse customer base in electronics, telecommunications, manufacturing, electrical, construction, medical, aerospace and a variety of other industries. Brady is headquartered in Milwaukee, Wisconsin and as of July 31, 2016, employed approximately 6,400 people in its worldwide businesses. Brady's fiscal 2016 sales were approximately $1.12 billion. Brady stock trades on the New York Stock Exchange under the symbol BRC. More information is available on the Internet at www.bradycorp.com.

* See accompanying notes for Non-GAAP measures.

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In this news release, statements that are not reported financial results or other historic information are “forward-looking statements.” These forward-looking statements relate to, among other things, the Company's future financial position, business strategy, targets, projected sales, costs, earnings, capital expenditures, debt levels and cash flows, and plans and objectives of management for future operations.

The use of words such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe,” “should,” “project” or “plan” or similar terminology are generally intended to identify forward-looking statements. These forward-looking statements by their nature address matters that are, to different degrees, uncertain and are subject to risks, assumptions, and other factors, some of which are beyond Brady’s control, that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. For Brady, uncertainties arise from: implementation of the Workplace Safety strategy; Brady’s ability to develop and successfully market technologically advanced new products; technology changes and potential security violations to the Company’s information technology systems; future competition; future financial performance of major markets Brady serves, which include, without limitation, telecommunications, hard disk drive, manufacturing, electrical, construction, laboratory, education, governmental, public utility, computer, healthcare and transportation; fluctuations in currency rates versus the U.S. dollar; risks associated with international operations; difficulties associated with exports; changes in the supply of, or price for, parts and components; increased price pressure from suppliers and customers; Brady’s ability to retain significant contracts and customers; risk associated with loss of key talent; risks associated with obtaining governmental approvals and maintaining regulatory compliance; risk associated with product liability claims; environmental, health and safety compliance costs and liabilities; potential write-offs of Brady’s substantial intangible assets; unforeseen tax consequences; risks associated with restructuring plans and maintaining acceptable operational service metrics; risks associated with divestitures; risks associated with identifying, completing, and integrating acquisitions; risks associated with our ownership structure; Brady’s ability to maintain compliance with its debt covenants; increase in our level of debt; and numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive, and regulatory nature contained from time to time in Brady’s U.S. Securities and Exchange Commission filings, including, but not limited to, those factors listed in the “Risk Factors” section within Item 1A of Part I of Brady’s Form 10-K for the year ended July 31, 2015.

These uncertainties may cause Brady's actual future results to be materially different than those expressed in its forward-looking statements. Brady does not undertake to update its forward-looking statements except as required

BRADY CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF EARNINGS
(Unaudited; Dollars in thousands, except per share data)

	Three months ended July 31,		Twelve months ended July 31,	
	2016	2015	2016	2015
Net sales	$ 282,106	$ 288,636	$ 1,120,625	$ 1,171,731
Cost of products sold	141,017	159,567	561,852	613,299
Gross margin	141,089	129,069	558,773	558,432
Operating expenses:				
Research and development	9,268	9,227	35,799	36,734
Selling, general and administrative	98,418	102,908	405,096	422,704
Restructuring charges	—	2,830	—	16,821
Impairment charges	—	46,867	—	46,867
Total operating expenses	107,686	161,832	440,895	523,126
Operating income (loss)	33,403	(32,763)	117,878	35,306
Other income (expense):				
Investment and other income (expense)	321	(123)	(709)	845
Interest expense	(1,705)	(2,762)	(7,824)	(11,156)
Earnings (loss) from continuing operations before income taxes	32,019	(35,648)	109,345	24,995
Income tax expense	6,883	3,746	29,235	20,093
Earnings (loss) from continuing operations	$ 25,136	$ (39,394)	$ 80,110	$ 4,902
Loss from discontinued operations, net of income taxes	—	—		(1,915)
Net earnings (loss)	$ 25,136	$ (39,394)	$ 80,110	$ 2,987
Earnings (loss) from continuing operations per Class A Nonvoting Common Share:				
Basic	$ 0.50	$ (0.77)	$ 1.59	$ 0.10
Diluted	$ 0.49	$ (0.77)	$ 1.58	$ 0.10
Earnings (loss) from continuing operations per Class B Voting Common Share:				
Basic	$ 0.50	$ (0.77)	$ 1.57	$ 0.08
Diluted	$ 0.49	$ (0.77)	$ 1.56	$ 0.08
Loss from discontinued operations per Class A Nonvoting Common Share:				
Basic	$ —	$ —	$ —	$ (0.04)
Diluted	$ —	$ —	$ —	$ (0.04)
Loss from discontinued operations per Class B Voting Common Share:				
Basic	$ —	$ —	$ —	$ (0.04)
Diluted	$ —	$ —	$ —	$ (0.04)
Net earnings (loss) per Class A Nonvoting Common Share:				
Basic	$ 0.50	$ (0.77)	$ 1.59	$ 0.06
Diluted	$ 0.49	$ (0.77)	$ 1.58	$ 0.06
Dividends	$ 0.20	$ 0.200	$ 0.81	$ 0.80
Net earnings (loss) per Class B Voting Common Share:				
Basic	$ 0.50	$ (0.77)	$ 1.57	$ 0.04
Diluted	$ 0.49	$ (0.77)	$ 1.56	$ 0.04
Dividends	$ 0.20	$ 0.200	$ 0.79	$ 0.78
Weighted average common shares outstanding (in thousands):				
Basic	50,355	51,317	50,541	51,285
Diluted	50,834	51,317	50,769	51,383

BRADY CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Unaudited; Dollars in thousands)

	July 31, 2016	July 31, 2015
ASSETS		
Current assets:		
Cash and cash equivalents	$ 141,228	$ 114,492
Accounts receivable—net	147,333	157,386
Inventories:		
Finished products	64,313	66,700
Work-in-process	16,678	16,958
Raw materials and supplies	18,436	20,849
Total inventories	99,427	104,507
Prepaid expenses and other current assets	19,436	19,755
Total current assets	407,424	396,140
Other assets:		
Goodwill	429,871	433,199
Other intangible assets	59,806	68,888
Deferred income taxes	27,238	34,752
Other	17,181	18,704
Property, plant and equipment:		
Cost:		
Land	5,809	5,284
Buildings and improvements	95,355	94,423
Machinery and equipment	256,549	270,086
Construction in progress	2,842	2,164
	360,555	371,957
Less accumulated depreciation	258,111	260,743
Property, plant and equipment—net	102,444	111,214
Total	$ 1,043,964	$ 1,062,897
LIABILITIES AND STOCKHOLDERS' INVESTMENT		
Current liabilities:		
Notes payable	$ 4,928	$ 10,411
Accounts payable	62,245	73,020
Wages and amounts withheld from employees	45,998	30,282
Taxes, other than income taxes	7,403	7,250
Accrued income taxes	6,136	7,576
Other current liabilities	40,017	37,939
Current maturities on long-term debt	—	42,514
Total current liabilities	166,727	208,992
Long-term obligations, less current maturities	211,982	200,774
Other liabilities	61,657	65,443
Total liabilities	440,366	475,209
Stockholders' investment:		
Common Stock:		
Class A nonvoting common stock—Issued 51,261,487 and 51,261,487 shares, respectively and outstanding 46,920,974 and 47,781,184 shares, respectively	513	513
Class B voting common stock—Issued and outstanding, 3,538,628 shares	35	35
Additional paid-in capital	317,001	314,403
Earnings retained in the business	453,371	414,069
Treasury stock—4,340,513 and 3,480,303 shares, respectively of Class A nonvoting common stock, at cost	(108,714)	(93,234)
Accumulated other comprehensive (loss) income	(54,745)	(45,034)
Other	(3,863)	(3,064)
Total stockholders' investment	603,598	587,688
Total	$ 1,043,964	$ 1,062,897

BRADY CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited; Dollars in thousands)

	Twelve months ended July 31,	
	2016	2015
Operating activities:		
Net earnings	$ 80,110	$ 2,987
Adjustments to reconcile net earnings (loss) to net cash provided by operating activities:		
Depreciation and amortization	32,432	39,458
Non-cash portion of restructuring charges	—	4,164
Non-cash portion of stock-based compensation expense	8,154	4,471
Impairment charges	—	46,867
Loss on sale of business, net	—	426
Deferred income taxes	2,085	(7,233)
Changes in operating assets and liabilities (net of effects of business acquisitions/divestitures):		
Accounts receivable	8,159	1,317
Inventories	4,833	(763)
Prepaid expenses and other assets	475	9,188
Accounts payable and accrued liabilities	3,928	(8,516)
Income taxes	(1,200)	982
Net cash provided by operating activities	138,976	93,348
Investing activities:		
Purchases of property, plant and equipment	(17,140)	(26,673)
Sale of business, net of cash retained	—	6,111
Other	1,724	6,197
Net cash (used in) provided by investing activities	(15,416)	(14,365)
Financing activities:		
Payment of dividends	(40,808)	(40,976)
Proceeds from issuance of common stock	5,246	1,644
Purchase of treasury stock	(23,552)	—
Proceeds from borrowing on credit facilities	96,276	83,382
Repayment of borrowing on credit facilities	(91,759)	(32,314)
Principal payments on debt	(42,514)	(42,514)
Income tax on equity-based compensation, and other	(1,662)	(1,374)
Net cash used in financing activities	(99,576)	(32,152)
Effect of exchange rate changes on cash	2,752	(14,173)
Net increase in cash and cash equivalents	26,736	32,658
Cash and cash equivalents, beginning of period	114,492	81,834
Cash and cash equivalents, end of period	$ 141,228	$ 114,492
Supplemental disclosures of cash flow information:		
Cash paid during the period for:		
Interest	$ 8,528	$ 11,164
Income taxes	28,497	25,024

BRADY CORPORATION AND SUBSIDIARIES
SEGMENT INFORMATION
(Unaudited; Dollars in thousands)

	Three months ended July 31,		Twelve months ended July 31,	
	2016	2015	2016	2015
SALES TO EXTERNAL CUSTOMERS				
ID Solutions	$ 198,717	$ 201,536	$ 776,877	$ 806,484
Workplace Safety	83,389	87,100	343,748	365,247
Total	$ 282,106	$ 288,636	$ 1,120,625	$ 1,171,731
SALES INFORMATION				
ID Solutions				
Organic	(0.2)%	(0.3)%	(0.7)%	1.7 %
Currency	(1.2)%	(5.7)%	(3.0)%	(4.0)%
Total	(1.4)%	(6.0)%	(3.7)%	(2.3)%
Workplace Safety				
Organic	(2.7)%	(3.2)%	(0.8)%	(0.4)%
Currency	(1.6)%	(11.7)%	(5.1)%	(8.3)%
Total	(4.3)%	(14.9)%	(5.9)%	(8.7)%
Total Company				
Organic	(0.9)%	(1.2)%	(0.7)%	1.0 %
Currency	(1.4)%	(7.7)%	(3.7)%	(5.4)%
Total	(2.3)%	(8.9)%	(4.4)%	(4.4)%
SEGMENT PROFIT				
ID Solutions	$ 46,324	$ 29,040	$ 169,776	$ 149,840
Workplace Safety	16,029	15,895	59,847	56,502
Total	$ 62,353	$ 44,935	$ 229,623	$ 206,342
SEGMENT PROFIT AS A PERCENT OF SALES				
ID Solutions	23.3 %	14.4 %	21.9 %	18.6 %
Workplace Safety	19.2 %	18.2 %	17.4 %	15.5 %
Total	22.1 %	15.6 %	20.5 %	17.6 %

	Three months ended July 31,		Twelve months ended July 31,	
	2016	2015	2016	2015
Total segment profit	$ 62,353	$ 44,935	$ 229,623	$ 206,342
Unallocated amounts:				
Administrative costs	(28,950)	(28,001)	(111,745)	(107,348)
Restructuring charges	—	(2,830)	—	(16,821)
Impairment charges	—	(46,867)	—	(46,867)
Investment and other income (expense)	321	(123)	(709)	845
Interest expense	(1,705)	(2,762)	(7,824)	(11,156)
Earnings from continuing operations before income taxes	$ 32,019	$ (35,648)	$ 109,345	$ 24,995

NON-GAAP MEASURES
(Unaudited; Dollars in Thousands, Except Per Share Amounts)

In accordance with the U.S. Securities and Exchange Commission's Regulation G, the following provides definitions of the non-GAAP measures used in the earnings release and the reconciliation to the most closely related GAAP measure.

Earnings from Continuing Operations Before Income Taxes Excluding Certain Items:

Brady is presenting the Non-GAAP measure "Earnings from Continuing Operations Before Income Taxes Excluding Certain Items." This is not a calculation based upon GAAP. The amounts included in this Non-GAAP measure are derived from amounts included in the Consolidated Financial Statements and supporting footnote disclosures. We do not view these items to be part of our sustainable results. We believe this profit measure provides an important perspective of underlying business trends and results and provides a more comparable measure from year to year. The table below provides a reconciliation of (Loss) Earnings from Continuing Operations Before Income Taxes to Earnings from Continuing Operations Before Income Taxes Excluding Certain Items:

	Three months ended July 31,		Twelve months ended July 31,	
	2016	2015	2016	2015
Earnings (Loss) from Continuing Operations Before Income Taxes (GAAP Measure)	$ 32,019	$ (35,648)	$ 109,345	$ 24,995
Restructuring charges	—	2,830	—	16,821
Impairment charges	—	46,867	—	46,867
Other non-routine charges	—	7,430	—	7,430
Postretirement benefit plan curtailment gain	—	—	—	(4,296)
Earnings from Continuing Operations Before Income Taxes Excluding Certain Items (non-GAAP measure)	**$ 32,019**	**$ 21,479**	**$ 109,345**	**$ 91,817**

Income Taxes on Continuing Operations Excluding Certain Items:

Brady is presenting the Non-GAAP measure "Income Taxes on Continuing Operations Excluding Certain Items." This is not a calculation based upon GAAP. The amounts included in this Non-GAAP measure are derived from amounts included in the Consolidated Financial Statements and supporting footnote disclosures. We do not view these items to be part of our sustainable results. We believe this measure provides an important perspective of underlying business trends and results and provides a more comparable measure from year to year. The table below provides a reconciliation of Income Taxes on Continuing Operations to Income Taxes on Continuing Operations Excluding Certain Items:

	Three months ended July 31,		Twelve months ended July 31,	
	2016	2015	2016	2015
Income Taxes on Continuing Operations (GAAP measure)	$ 6,883	$ 3,746	$ 29,235	$ 20,093
Restructuring charges	—	672	—	5,078
Other non-routine charges	—	2,673	—	2,673
Postretirement benefit plan curtailment gain	—	—	—	(1,504)
Income Taxes on Continuing Operations Excluding Certain Items (non-GAAP measure)	**$ 6,883**	**$ 7,091**	**$ 29,235**	**$ 26,340**

NON-GAAP MEASURES
(Unaudited; Dollars in Thousands, Except Per Share Amounts)

Net Earnings from Continuing Operations Excluding Certain Items:

Brady is presenting the Non-GAAP measure "Net Earnings from Continuing Operations Excluding Certain Items." This is not a calculation based upon GAAP. The amounts included in this Non-GAAP measure are derived from amounts included in the Consolidated Financial Statements and supporting footnote disclosures. We do not view these items to be part of our sustainable results. We believe this measure provides an important perspective of underlying business trends and results and provides a more comparable measure from year to year. The table below provides a reconciliation of Net (Loss) Earnings from Continuing Operations to Net Earnings from Continuing Operations Excluding Certain Items:

	Three months ended July 31,		Twelve months ended July 31,	
	2016	2015	2016	2015
Net Earnings (Loss) from Continuing Operations (GAAP measure)	$ 25,136	$ (39,394)	$ 80,110	$ 4,902
Restructuring charges	—	2,158	—	11,743
Impairment charges	—	46,867	—	46,867
Other non-routine charges	—	4,757	—	4,757
Postretirement benefit plan curtailment gain	—	—	—	(2,792)
Net Earnings from Continuing Operations Excluding Certain Items (non-GAAP measure)	**$ 25,136**	**$ 14,388**	**$ 80,110**	**$ 65,477**

Net Earnings from Continuing Operations Per Diluted Class A Nonvoting Common Share Excluding Certain Items:

Brady is presenting the Non-GAAP measure "Net Earnings from Continuing Operations Per Diluted Class A Nonvoting Common Share Excluding Certain Items." This is not a calculation based upon GAAP. The amounts included in this Non-GAAP measure are derived from amounts included in the Consolidated Financial Statements and supporting footnote disclosures. We do not view these items to be part of our sustainable results. We believe this measure provides an important perspective of underlying business trends and results and provides a more comparable measure from year to year. The table below provides a reconciliation of Net (Loss) Earnings from Continuing Operations Per Diluted Class A Nonvoting Common Share to Net Earnings from Continuing Operations Per Diluted Class A Nonvoting Common Share Excluding Certain Items:

	Three months ended July 31,		Twelve months ended July 31,	
	2016	2015	2016	2015
Net Earnings (Loss) from Continuing Operations Per Diluted Class A Nonvoting Common Share (GAAP measure)	$ 0.49	$ (0.77)	$ 1.58	$ 0.10
Restructuring charges	—	0.04	—	0.23
Impairment charges	—	0.91	—	0.91
Other non-routine charges	—	0.09	—	0.09
Postretirement benefit plan curtailment gain	—	—	—	(0.05)
Net Earnings from Continuing Operations Per Diluted Class A Nonvoting Common Share Excluding Certain Items (non-GAAP measure)	**$ 0.49**	**$ 0.28**	**$ 1.58**	**$ 1.27**

EXHIBIT 99.2

For More Information Contact:
Investor Contact: Ann Thornton (414) 438-6887
Media Contact: Kate Venne (414) 358-5176

For Immediate Release

Brady Corporation increases its dividend to shareholders for the 31st consecutive year

MILWAUKEE (September 8, 2016) - On September 7, 2016, Brady Corporation's (NYSE: BRC) Board of Directors announced an increase in its annual dividend to shareholders of the Company's Class A Common stock from $0.81 per share to $0.82 per share. A quarterly dividend to shareholders of the company's Class A Common Stock of $0.205 per share will be paid on October 31, 2016, to shareholders of record at the close of business on October 11, 2016. This dividend represents the 31st consecutive annual increase in dividends.

Brady Corporation is an international manufacturer and marketer of complete solutions that identify and protect people, products and places. Brady's products help customers increase safety, security, productivity and performance and include high-performance labels, signs, safety devices, printing systems and software. Founded in 1914, the Company has a diverse customer base in electronics, telecommunications, manufacturing, electrical, construction, medical, aerospace and a variety of other industries. Brady is headquartered in Milwaukee, Wisconsin and as of July 31, 2015, employed approximately 6,400 people in its worldwide businesses. Brady's fiscal 2015 sales were approximately $1.17 billion. Brady stock trades on the New York Stock Exchange under the symbol BRC. More information is available on the Internet at www.bradycorp.com.

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Brady Corporation
F'16 Q4 Financial Results

September 9, 2016

Forward-Looking Statements

In this presentation, statements that are not reported financial results or other historic information are "forward-looking statements." These forward-looking statements relate to, among other things, the Company's future financial position, business strategy, targets, projected sales, costs, earnings, capital expenditures, debt levels and cash flows, and plans and objectives of management for future operations.

The use of words such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe," "should," "project" or "plan" or similar terminology are generally intended to identify forward-looking statements. These forward-looking statements by their nature address matters that are, to different degrees, uncertain and are subject to risks, assumptions, and other factors, some of which are beyond Brady's control, that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. For Brady, uncertainties arise from: implementation of the Workplace Safety strategy; Brady's ability to develop and successfully market technologically advanced new products; technology changes and potential security violations to the Company's information technology systems; future competition; future financial performance of major markets Brady serves, which include, without limitation, telecommunications, hard disk drive, manufacturing, electrical, construction, laboratory, education, governmental, public utility, computer, healthcare and transportation; fluctuations in currency rates versus the U.S. dollar; risks associated with international operations; difficulties associated with exports; changes in the supply of, or price for, parts and components; increased price pressure from suppliers and customers; Brady's ability to retain significant contracts and customers; risk associated with loss of key talent; risks associated with obtaining governmental approvals and maintaining regulatory compliance; risk associated with product liability claims; environmental, health and safety compliance costs and liabilities; potential write-offs of Brady's substantial intangible assets; unforeseen tax consequences; risks associated with restructuring plans and maintaining acceptable operational service metrics; risks associated with divestitures; risks associated with identifying, completing, and integrating acquisitions; risks associated with our ownership structure; Brady's ability to maintain compliance with its debt covenants; increase in our level of debt; and numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive, and regulatory nature contained from time to time in Brady's U.S. Securities and Exchange Commission filings, including, but not limited to, those factors listed in the "Risk Factors" section within Item 1A of Part I of Brady's Form 10-K for the year ended July 31, 2015.

These uncertainties may cause Brady's actual future results to be materially different than those expressed in its forward-looking statements. Brady does not undertake to update its forward-looking statements except as required by law.

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Q4 F'16 Financial Summary

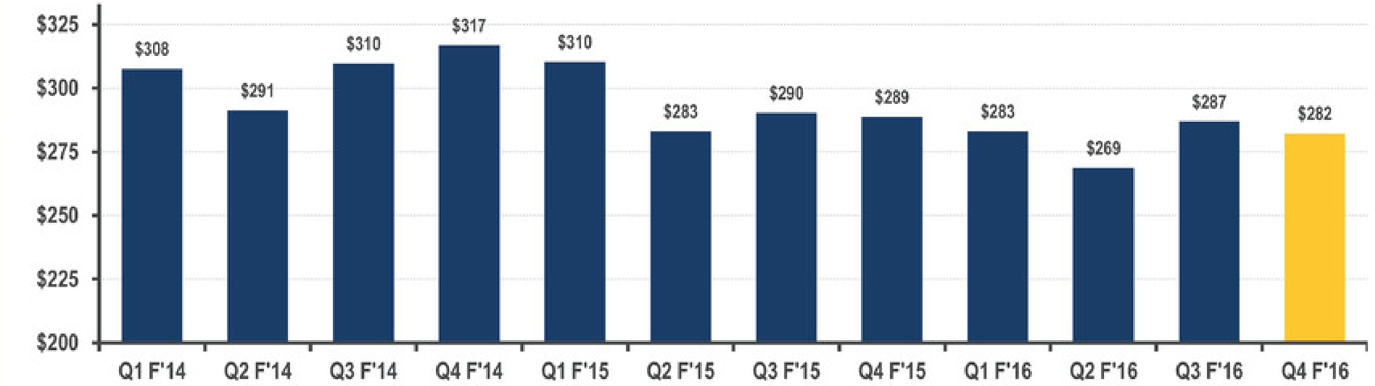
- **Sales down 2.3% to $282.1M in Q4 of F'16 vs. $288.6M in Q4 of F'15.**
  - Organic sales decreased 0.9%. Foreign currency translation reduced sales by 1.4%.
- **Gross profit margin of 50.0% in Q4 of F'16 compared with 44.7% in Q4 of F'15.**
- **SG&A expense of $98.4M** (34.9% of sales) **in Q4 of F'16 compared with $102.9M** (35.7% of sales) **in Q4 of F'15.**
- **Net earnings of $25.1M in Q4 of F'16 compared with a GAAP loss from continuing operations of $(39.4M) and non-GAAP earnings* of $14.4M in Q4 of F'15.**
- **Net earnings per Class A Diluted Nonvoting Share of $0.49 in Q4 of F'16, compared to a Net loss from continuing operations per Class A Diluted Nonvoting Share of $(0.77) in Q4 of F'15 and non-GAAP Earnings per Share* of $0.28 in Q4 of F'15.**
- **Net cash provided by operating activities of $40.4M in Q4 of F'16 compared with $40.6M in Q4 of F'15.**

- Non-GAAP earnings and non-GAAP Earnings per Share are non-GAAP measures. See appendix.

Sales Overview

SALES

(millions of USD)



	Q1 F'14	Q2 F'14	Q3 F'14	Q4 F'14	Q1 F'15	Q2 F'15	Q3 F'15	Q4 F'15	Q1 F'16	Q2 F'16	Q3 F'16	Q4 F'16
Organic Sales Growth	(2.1%)	(1.1%)	2.5%	1.1%	2.4%	1.4%	1.7%	(1.2%)	(2.2%)	0.4%	(0.1%)	(0.9%)

Q4 F'16 SALES:

- (0.9%) organic sales decline:
    - ID Solutions – Organic sales decline of (0.2%).
    - Workplace Safety – Organic sales decline of (2.7%).
- (1.4%) decrease due to currency translation.

Q4 F'16 SALES COMMENTARY:

- Our European businesses in both IDS and WPS performed well, with continued organic sales growth in Q4 and for the full year ended July 31, 2016.
- Challenges persist in the Americas and Australia where organic sales declined vs. Q4 of F'15.
- Foreign currency translation headwinds persist.

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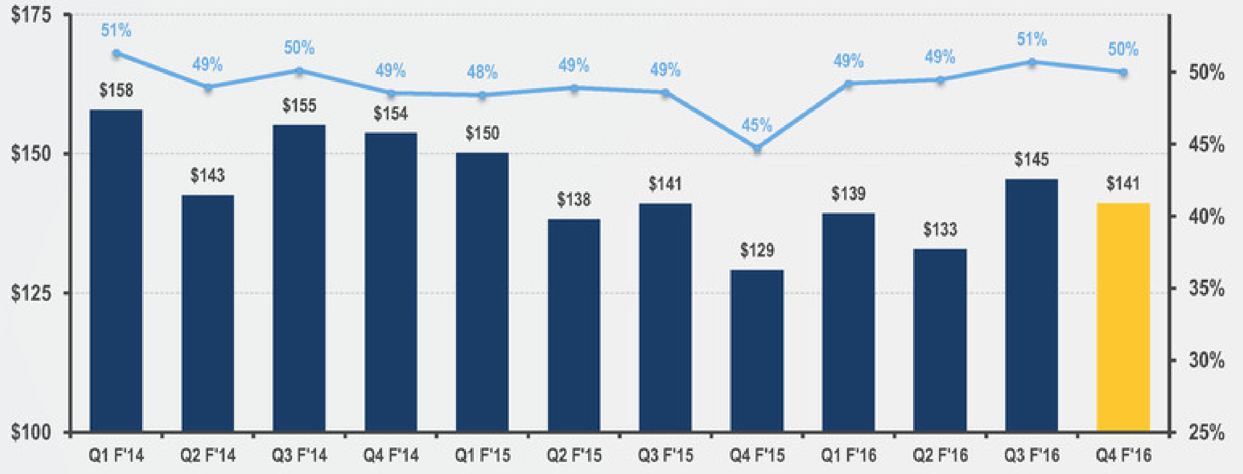
Gross Profit Margin

GROSS PROFIT & GPM%

(millions of USD)



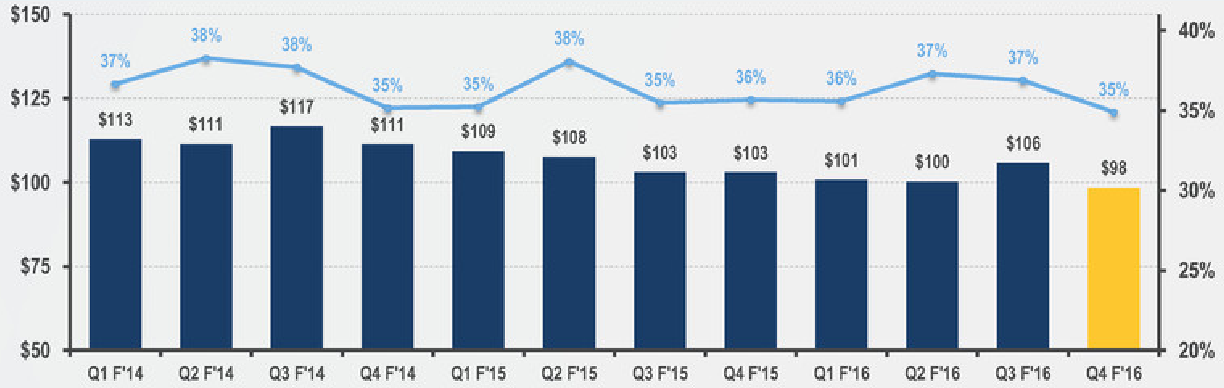
GROSS PROFIT MARGIN COMMENTARY:

- GPM of 50.0% in Q4 of F'16 compared with 44.7% in Q4 of F'15 and 50.7% in Q3 of F'16.
- GPM in Q4 of F'15 was impacted by facility consolidation-related costs and other non-routine charges.
- On-going operational improvements are positively impacting profitability.

SG&A Expense

SG&A and SG&A% of SALES

(millions of USD)



SG&A EXPENSE:

- SG&A expense was down $4.5M to $98.4M in Q4 of F'16 compared to $102.9M in Q4 of F'15.
- Approximately half of the decline in SG&A expense was caused by the strengthening of the U.S. dollar against other major currencies and the remaining half was due to efficiency gains.

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Net Earnings & EPS

NET EARNINGS FROM CONTINUING OPERATIONS, EXCLUDING CERTAIN ITEMS* (millions of USD)

NET EARNINGS FROM CONTINUING OPERATIONS PER CLASS A DILUTED NONVOTING SHARE, EXCLUDING CERTAIN ITEMS*

Q4 F'16 – NET EARNINGS:

- Q4 F'16 net earnings were $25.1M compared to Non-GAAP net earnings* of $14.4M in Q4 of F'15.
- Increase in earnings driven by improved gross profit margins, efficiencies in operating expenses, and a lower tax rate.

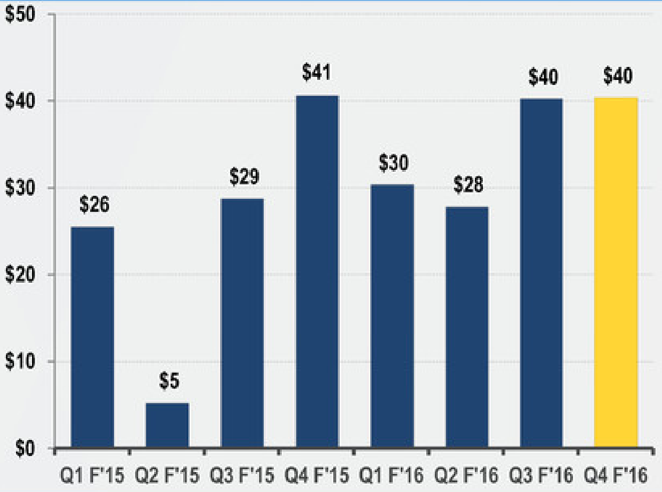
Q4 F'16 – EPS

- Q4 F'16 Diluted EPS was $0.49 compared to GAAP EPS of $(0.77) and Non-GAAP EPS* of $0.28 in Q4 of F'15.
- The income tax rate was 21.5% during the quarter ended July 31, 2016. If the income tax rate approximated our historical corporate average of 28%, EPS would have been reduced by $0.04.

* Non-GAAP Net Earnings from Continuing Operations and Non-GAAP Net Earnings from Continuing Operations Per Class A Diluted Nonvoting Share are non-GAAP measures. See appendix.

Cash Generation & Uses

Cash Flow from Operating Activities (millions of USD)



(millions of USD)	3 Mos. Ended Jul. 31, 2016	3 Mos. Ended Jul. 31, 2015
Cash Balance - Beginning of Period	**$ 141.6**	**$ 100.5**
Cash Flow from Operating Activities	40.4	40.6
Capital Expenditures	(9.7)	(3.1)
Dividends	(10.2)	(10.3)
Debt Repayments - Net	(24.3)	(13.6)
Effect of Exchange Rate on Cash	(0.5)	(4.4)
Other	3.9	4.8
Cash Balance - End of Period	**$ 141.2**	**$ 114.5**

CASH FLOWS IN Q4 OF F'16:

- Cash flow from operating activities was $40.4M in Q4 of F'16 compared to $40.6M in Q4 of F'15.
- Free cash flow* was $30.8M in Q4 of F'16 compared to $37.5 in Q4 of F'15.
- Returned $10.2M to our shareholders in the form of dividends in Q4 of F'16.
- Repaid $24.3M in debt in Q4 of F'16 compared to repayments of $13.6M in Q4 of F'15.

* Free Cash Flow is calculated as Net Cash Provided by Operating Activities less Capital Expenditures.

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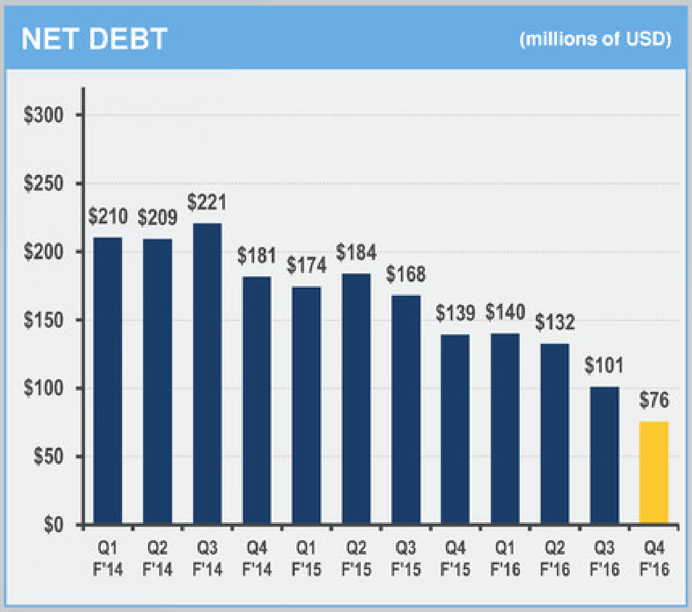
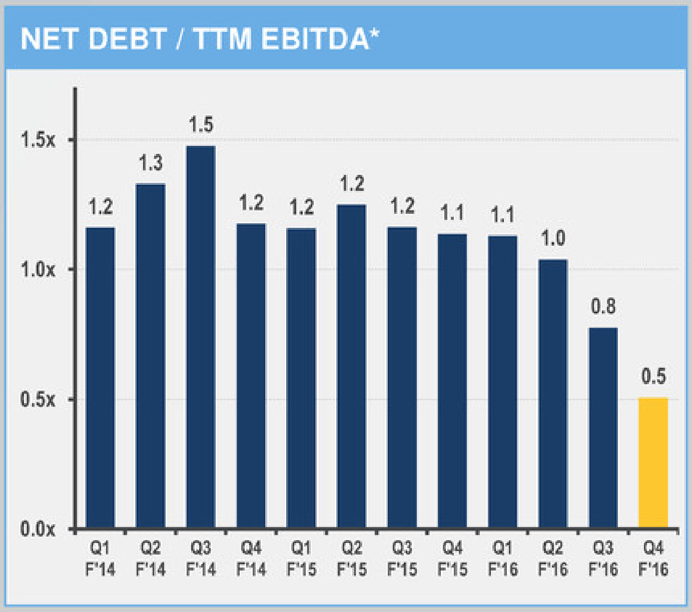
Net Debt & EBITDA





STRONG BALANCE SHEET:

- July 31, 2016 Cash = $141.2M, Debt = $216.9M (net debt = $75.7M), and TTM EBITDA = $149.6M.
- Net Debt/EBITDA* = 0.5 to 1.
- Net debt declined by $63.5M from July 31, 2015 to July 31, 2016.
- Balance sheet continues to provide flexibility for future cash uses.

* EBITDA is a non-GAAP measure. See appendix for the reconciliation of net income to EBITDA.

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F'17 Guidance

F'17 Diluted EPS **$1.55 to $1.70**

Guidance Assumptions:

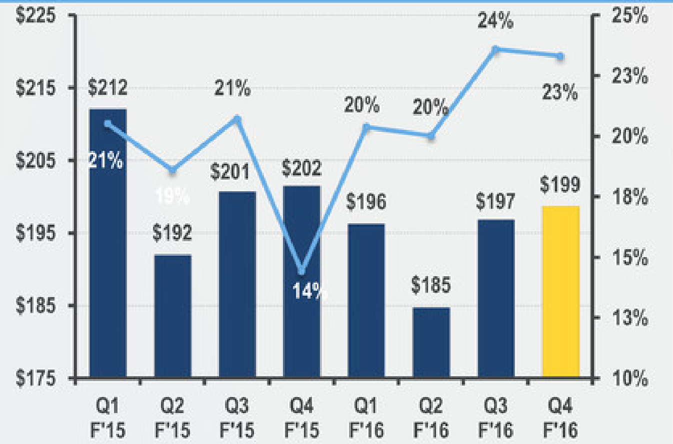
- Low single digit organic sales declines to slight organic growth.
- Foreign currency exchange rates consistent with those as of July 31, 2016.
- Full-year depreciation and amortization expense of approximately $30M.
- Full-year income tax rate of 27% to 29%.
- Full-year capital expenditures of approximately $25M.

Identification Solutions

Q4 F'16 vs. Q4 F'15 PERFORMANCE (millions of USD)

	Q4 F'16	Q4 F'15	Change
Sales	$ 198.7	$ 201.6	- 1.4%
Segment Profit	46.3	29.0	+ 59.5%
Segment Profit %	23.3%	14.4%	+ 8.9 pts

SALES & SEGMENT PROFIT % (millions of USD)



Q4 F'16 SUMMARY:

- Revenues down (1.4%):
  - Organic = -(0.2%)
  - Fx = -(1.2)%
- Organic sales growth in Europe-based business.
- Organic sales decline in the Americas.
- Segment profit as a percent of sales increased as a result of ongoing operational improvements and the management of operating expenses.
- Non-routine charges of $7.4M recognized in Q4 of F'15 significantly reduced segment profit.
- There were no non-routine charges in Q4 of F'16.

OUTLOOK:

- Expect low-single digit organic sales declines to slight organic growth in F'17.
- Expect segment profit to be in the low 20% of sales range in F'17.

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Workplace Safety

Q4 F'16 vs. Q4 F'15 PERFORMANCE (millions of USD)

	Q4 F'16	Q4 F'15	Change
Sales	$ 83.4	$ 87.1	- 4.3%
Segment Profit	16.0	15.9	+ 0.8%
Segment Profit %	19.2%	18.2%	+ 1.0 pts

SALES & SEGMENT PROFIT % (millions of USD)

Q4 F'16 SUMMARY:

- Revenues decreased 4.3%:
  - Organic = - (2.7)%
  - Fx = -(1.6)%
- Continued increase in revenues in Europe offset by a mid-single digit decline in the U.S. and a high-single digit decline in Australia.
- Digital sales are improving as we are starting to see the payback from investments this year.
- Segment profit of 19.2% is an improvement compared to the prior year of 18.2% due to efficiencies in catalog advertising and other selling expenses.

OUTLOOK:

- Expect low-single digit organic sales declines to slight organic growth in F'17.
- Expect segment profit to continue to be in the upper teens as a % of sales in F'17.

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Future Financial Performance

F'16	Expectation Exiting F'18
Organic Sales Growth: Below GDP Organic Growth	**Organic Sales Growth**: GDP+
GPM: 49.9%	**GPM**: 51% - 52%
SG&A: 36.1% of sales	**SG&A**: 33.5% - 34.5%
EPS: $1.58/share	**EPS**: $2.00/share

Organic Revenue Drivers:

- Unrivaled customer service.
- Renewed R&D focus.
- Integrated solutions and technologies creating smarter products.
- E-business / Digital.
- Ability to achieve financial targets is contingent upon our ability to increase organic sales to at least GDP.

Gross Margin Drivers:

- Minimize inefficiencies in our manufacturing facilities.
- Product rationalization and business simplification.
- Expected on-going pricing challenges.
- Significant strides were made in improving gross margins in F'16.

SG&A Drivers:

- Decentralized operating philosophy, with standardized processes.
- Simplified and streamlined organization.
- Cost structure alignment of under-performing businesses.
- Savings to come slower than gross profit margin improvements.

EPS Drivers:

- Double-digit net earnings CAGR.
- Superior cash flow with disciplined and patient cash deployment expected to enhance shareholder value through dividends and share buybacks.

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See our web site at
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BRC Listed NYSE
THE NEW YORK STOCK EXCHANGE
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Appendix

Comparable Income Statements

COMPARABLE INCOME STATEMENTS

(millions of USD)

	Three Months Ended July 31,		
	2016	2015	Change
Sales	$ 282.1	$ 288.6	$ (6.5)
Gross Margin	141.1	129.1	12.0
% of Sales	*50.0%*	*44.7%*	
Research and Development	(9.3)	(9.2)	(0.1)
Selling, General and Admin.	(98.4)	(103.0)	4.6
% of Sales	*(34.9%)*	*(35.7%)*	*(0.8) pts*
Impairment Charges	-	(46.9)	46.9
Restructuring Charges	-	(2.8)	2.8
Operating Income	33.4	(32.8)	66.2
Interest and Other	(1.4)	(2.9)	1.5
Income Taxes	(6.9)	(3.7)	(3.2)
Earnings from Continuing Operations	$ 25.1	$ (39.4)	$ 64.5
% of Sales	*8.9%*	*(13.7%)*	*22.5 pts*
Earnings from Continuing Operations per Class A Nonvoting Common Share	$ 0.49	$ (0.77)	$ 1.26
Net Earnings from Continuing Operations, Excluding Certain Items (Non-GAAP measure)*	$ 25.1	$ 14.4	$ 10.7
% of Sales	*8.9%*	*5.0%*	*3.9 pts*
Net Earnings from Continuing Operations Per Class A Diluted Nonvoting Share, Excluding Certain Items (Non-GAAP measure)*	$ 0.49	$ 0.28	$ 0.21

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Debt Structure

('000s of USD)

	Interest Rate		July 31, 2016 Balance	July 31, 2015 Balance
Revolver Borrowings:				
USD-denominated	1.31%	Variable	$ 112,000	$ 102,000
China Borrowings:				
USD & CNY-denominated notes payable	4.00%	Variable	4,928	10,411
Private Placements:				
USD-denominated 2006 Series	5.30%	Fixed	-	26,143
USD-denominated 2007 Series	5.33%	Fixed	16,334	32,743
EUR-denominated 2010 Series (7-yr.)	3.71%	Fixed	33,510	32,960
EUR-denominated 2010 Series (10-yr.)	4.24%	Fixed	50,138	49,442
TOTAL DEBT			**$ 216,910**	**$ 253,699**

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EBITDA Reconciliation – Total Company

EBITDA - Total Company

('000s of USD)

Brady is presenting EBITDA because it is used by many of our investors and lenders, and is presented as a convenience to them. EBITDA represents net earnings before interest expense, income taxes, depreciation, amortization and impairment charges. EBITDA is not a calculation based on generally accepted accounting principles ("GAAP"). The amounts included in the EBITDA calculation, however, are derived from amounts included in the Consolidated Statements of Earnings data. EBITDA should not be considered as an alternative to net earnings or operating income as an indicator of the Company's operating performance, or as an alternative to net cash provided by operating activities as a measure of liquidity. The EBITDA measure presented may not always be comparable to similarly titled measures reported by other companies due to differences in the components of the calculation.

	Fiscal 2016				
	Q1	Q2	Q3	Q4	Total
EBITDA from Continuing Operations:					
Earnings from continuing operations	$ 18,703	$ 15,290	$ 20,981	$ 25,136	$ 80,110
Interest expense	2,151	2,130	1,838	1,705	7,824
Income taxes	8,489	5,177	8,686	6,883	29,235
Depreciation and amortization	8,889	8,613	7,394	7,536	32,432
EBITDA from Continuing Operations (non-GAAP measure)	$ 38,232	$ 31,210	$ 38,899	$ 41,260	$ 149,601

	Fiscal 2015				
	Q1	Q2	Q3	Q4	Total
EBITDA from Continuing Operations:					
Earnings (loss) from continuing operations	$ 15,499	$ 11,584	$ 17,213	$ (39,394)	$ 4,902
Interest expense	2,891	3,000	2,503	2,762	11,156
Income taxes	8,906	2,438	5,003	3,746	20,093
Depreciation and amortization	10,123	9,943	11,415	7,977	39,458
Impairment charges	—	—	—	46,867	46,867
EBITDA from Continuing Operations (non-GAAP measure)	$ 37,419	$ 26,965	$ 36,134	$ 21,958	$ 122,476

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Non-GAAP Reconciliations

Reconciliations of Non-GAAP Net Earnings from Continuing Operations

('000s of USD)

Brady is presenting the Non-GAAP measures "Net Earnings from Continuing Operations Excluding Certain Items" and "Net Earnings from Continuing Operations Per Diluted Class A Nonvoting Common Share Excluding Certain Items." These are not calculations based upon GAAP. The amounts included in these Non-GAAP measures are derived from amounts included in the Consolidated Financial Statements and supporting footnote disclosures. We do not view these items to be part of our sustainable results. We believe these measures provide an important perspective of underlying business trends and results and provide more comparable measures from year to year. The tables below provide reconciliations of Net Earnings from Continuing Operations to Net Earnings from Continuing Operations Excluding Certain Items, and Net Earnings from Continuing Operations Per Diluted Class A Nonvoting Common Share to Net Earnings from Continuing Operations Per Diluted Class A Nonvoting Common Share Excluding Certain Items.

	Three months ended July 31,		Twelve months ended July 31,	
	2016	2015	2016	2015
Net (Loss) Earnings from Continuing Operations (GAAP measure)	$ 25,136	$ (39,394)	$ 80,110	$ 4,902
Restructuring charges	-	2,158	-	11,743
Impairment charges	-	46,867	-	46,867
Other non-routine charges	-	4,757	-	4,757
Postretirement benefit plan curtailment gain	-	-	-	(2,792)
Net Earnings from Continuing Operations Excluding Certain Items (non-GAAP measure)	$ 25,136	$ 14,388	$ 80,110	$ 65,477

	Three months ended July 31,		Twelve months ended July 31,	
	2016	2015	2016	2015
Net (Loss) Earnings from Continuing Operations Per Diluted Class A Nonvoting Common Share (GAAP measure)	$ 0.49	$ (0.77)	$ 1.58	$ 0.10
Restructuring charges	-	0.04	-	0.23
Impairment charges	-	0.91	-	0.91
Other non-routine charges	-	0.09	-	0.09
Postretirement benefit plan curtailment gain	-	-	-	(0.05)
Net Earnings from Continuing Operations Per Diluted Class A Nonvoting Common Share Excluding Certain Items (non-GAAP measure)	$ 0.49	$ 0.28	$ 1.58	$ 1.27