SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-K/A

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

For the Fiscal Year Ended July 31, 1998

Commission File Number 0-12730

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

Wisconsin	39-0178960
(State of Incorporation)	(IRS Employer Identification No.)

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

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

Securities Registered Pursuant to Section 12(b) of the Act:

None

Securities Registered Pursuant to Section 12(g) of the Act:

Class A Nonvoting Common Stock, Par Value $.01 per share

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. Yes X No

As of September 30, 1998, there were outstanding 20,731,363 shares of Class A Nonvoting Common Stock (the "Class A Common Stock"), and 1,769,314 shares of Class B Common Stock. The Class B Common Stock, all of which is held by affiliates of the Registrant, is the only voting stock.

DOCUMENTS INCORPORATED BY REFERENCE
Brady Corporation 1998 Annual Report, Incorporated into Part II & IV

ITEM 11 EXECUTIVE COMPENSATION

The following table summarizes the compensation paid or accrued by the Company during the three fiscal years ended July 31, 1998, to those persons who, as of the end of fiscal 1998, were the Named Executive Officers.

SUMMARY COMPENSATION TABLE

		Annual Compensation			Long-Term Compensation Awards		
Name and Principal Position	Fiscal Year	Salary ($)	Bonus ($) (1)	Other Annual Comp ($) (2)	Restricted Stock Awards ($) (9)	Options/SAR (# of Shares) (3)	All Other Comp ($) (4)
K. M. Hudson	1998	449,516	190,145	4,829	1,487,500	24,000	107,066 (5)
President & Chief	1997	390,149	305,447	4,648	---	230,000	40,744 (5)
Executive Officer	1996	342,500	174,505	5,381	---	36,000	41,412 (5)
R. L. Fisk	1998	259,615	82,363	3,560	743,750	8,000	215,180 (6)
Vice President,	1997	228,750	134,333	3,904	---	110,000	14,199
Direct Marketing Group	1996	197,631	51,575	3,835	---	27,000	13,743
D. W. Schroeder	1998	247,889	78,643	4,271	743,750	8,000	13,612
Vice President,	1997	226,385	132,944	5,431	---	110,000	12,728
ISST Group	1996	190,558	75,804	4,214	---	12,000	12,632
D.R. Hawke	1998	238,836	75,774	2,813	743,750	8,000	13,527
Vice President,	1997	210,828	123,809	5,583	---	110,000	144,849 (7)
Graphics Group	1996	175,558	53,452	---	---	12,000	26,076 (7)
F.M. Jaehnert	1998	185,309	54,870	5,685	---	6,000	13,225
Vice President &	1997	135,659	70,495	---	---	7,500	17,938 (8)
Chief Financial Officer	1996	74,308	18,472	---	---	3,000	69,305 (8)

(1) Reflects bonus earned during fiscal year 1998 which was paid during the next fiscal year.

(2) The amounts shown represent costs to the Company for expenses associated with the use of a company car.

(3) Options issued in fiscal 1996 are adjusted for the 200% stock dividend paid on December 15, 1995.

(4) All other compensation for fiscal 1998 for Mrs. Hudson, and Messrs. Fisk, Schroeder, Hawke and Jaehnert, respectively, includes: (i) matching contributions to the Company's Profit Sharing and Employee Thrift Plan for each named executive officer of $12,800 each and (ii) the cost of group term life insurance for each named executive officer of $4,669, $2,380, $812, $727 and $425, respectively.

All other compensation for fiscal 1997 for Mrs. Hudson, and Messrs. Fisk, Schroeder, Hawke and Jaehnert, respectively, includes: (i) matching contributions to the Company's Profit Sharing and Employee Thrift Plan for each named executive officer of $12,000, $12,000, $12,000, $12,000 and $11,946, respectively and (ii) the cost of group term life insurance for each named executive officer of $2,674, $2,199, $728, $647 and $324, respectively.

All other compensation for fiscal 1996 for Mrs. Hudson, Messrs. Fisk, Schroeder, Hawke and Jaehnert, respectively, includes: (i) matching contributions to the Company's Profit Sharing and Employee Thrift Plan for each named executive officer of $12,000, $12,000, $12,000, $12,000 and $7,145 respectively and (ii) the cost of group term life insurance for each named executive officer of $1,705, $1,743, $632, $570 and $81, respectively.

(5) Fiscal 1998 includes club dues and estate planning fees of $61,963 and $27,634 accrued, but not paid, for the current year's portion of a Supplemental Executive Retirement Plan (SERP). Fiscal 1997 includes $26,070 accrued, but not paid, for that year's portion of the SERP. Fiscal 1996 includes relocation expenses of $3,112 and $24,595 accrued, but not paid, for that year's portion of the SERP.

(6) Fiscal 1998 includes $200,000 accrued, but not paid, for the current year's portion of a Supplemental Executive Retirement Plan (SERP).

(7) Fiscal 1997 includes $132,202 expatriation expenses related to Mr. Hawke's Belgium assignment. Fiscal 1996 includes relocation expenses of $1,743 and expatriation expenses of $11,764.

(8) Fiscal 1997 includes relocation expenses of $5,669. Fiscal 1996 includes relocation expenses of $62,079.

(9) In August 1997, the Company granted restricted stock awards of 50,000 shares to Mrs. Hudson and 25,000 shares each to Messrs. Fisk, Schroeder and Hawke. These awards are valued at $29.7500/share, the closing price for the Company's Class A Common Stock on the date of issue, in this table. As of July 31, 1998, Mrs. Hudson held 50,000 shares and Messrs. Fisk, Schroeder and Hawke held 25,000 shares each of restricted stock. Using the closing price for the Company's Class A Common Stock on July 31, 1998, of $20.5000/share, Mrs. Hudson's holdings were valued at $1,025,000 and the holdings of Messrs. Fisk, Schroeder and Hawke were valued at $512,500 each. The restricted stock awards granted to Mrs. Hudson and Mr. Fisk vest on August 1, 2002. The restricted stock awards granted to Mr. Schroeder and Mr. Hawke vest 75% on August 1, 2002, with the remaining 25% vesting on August 1, 2003. The executives have the right to receive any cash dividends payable on these shares.

SIGNATURES

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, thereunto duly authorized this twentieth day of November, 1998.

BRADY CORPORATION

By /s/ F. M. Jaehnert

F. M. Jaehnert
Vice President & Chief Financial Officer
(Principal Accounting Officer)
(Principal Financial Officer)