SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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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*
KLOTSCHE ALLAN J

(Last) (First) (Middle)
6555 WEST GOOD HOPE ROAD

(Street)
MILWAUKEE WI 53223

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
BRADY CORP [BRC]

3. Date of Earliest Transaction (Month/Day/Year)
09/21/2010

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Director
10% Owner
X Officer (give title below)
Other (specify below)
Pres Asia Pacific VP Brady Co

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
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			
Class A Common Stock(1)	09/01/2010		J		3.9167	A	$26.52	2,557.3008	D	
Class A Common Stock(1)	09/14/2010		J		3.7748	A	$27.02	2,561.0756	D	
Class A Common Stock(1)	09/22/2010		J		0.2272	A	$29.09	2,561.3028	D	
Class A Common Stock	09/21/2010		M		5,400	A	$14.16	2,561.159(3)(6)	D	
Class A Common Stock	09/21/2010		S		5,400	D	$28.9	2,561.159(6)	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	Amount or Number of Shares				
Deferred Compensation Units(2)	(2)							(2)	(2)	Class A Common Stock	(2)		7,587.4032	D	
Option to Purchase	$14.16	09/21/2010		M		5,400		10/24/2000	10/24/2010	Class A Common Stock	5,400	(4)	7,587.4032	D	
Stock Option(5)	$29.78	09/21/2010		J		11,667		09/21/2010	08/02/2019	Class A Common Stock	11,667	(5)	7,587.4032(5)	D	

Explanation of Responses:

1. Represents shares of Class A Common Stock purchased under the issuer's 401(K) payroll deduction plan.
2. The deferred compensation stock units were acquired under the Brady Corporation employee 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 share of Brady's Class A Common Stock upon the reporting persons cessation of service as an employee of Brady Corporation.
3. The total shares listed represent the corrected total of the non-derivative securities held by the individual as of September 22, 2010, which has been adjusted by 0.1438 to reflect a decrease due to rounding.
4. Stock option exercise.
5. Represents vested shares as of September 21, 2010 derived from a performance stock option grant awarded August 2, 2009. The shares remain unexercised, thus the derivative securities ownership amount remains the same.
6. 5,400 shares derived from a stock option exercise were purchased and sold on September 21, 2010. Direct ownership share amount remains the same.

Remarks:

Krista Ebbens, as Attorney -In-Fact — 09/23/2010

** 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.

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