
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): July 20, 2011

BRADY CORPORATION

(Exact name of registrant as specified in its charter)

Wisconsin

(State or other Jurisdiction of
Incorporation)

1-14959

(Commission File Number)

39-0971239

(IRS Employer Identification No.)

**6555 West Good Hope Road
Milwaukee, Wisconsin**

(Address of Principal Executive Offices)

53223

(Zip Code)

Registrant's telephone number, including area code: **(414) 358-6600**

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))
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Item 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

Restricted Stock Amendment

Effective July 20, 2011, the Compensation Committee of the Board of Directors approved an amendment to the restricted stock agreements under which the Company issued restricted stock to certain of its executive officers on January 8, 2008. Pursuant to the amendment, an additional vesting opportunity has been added that will allow vesting to occur on July 31, 2014, provided the executive remains continuously employed by the Company and subject to the satisfaction of certain performance criteria. The foregoing summary is qualified in its entirety by the full text of the form of amendment to the restricted stock agreement, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference. The Corporation's Chief Executive Officer, Chief Financial Officer, and three of its named executive officers currently have the following restricted shares affected by this amendment: Frank M. Jaehnert, 50,000 restricted shares; Thomas J. Felmer, 35,000 restricted shares; Allan J. Klotsche, 35,000 restricted shares; Peter C. Sephton, 35,000 restricted shares; and Matthew O. Williamson, 35,000 restricted shares.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

The following is filed as an Exhibit to this Report.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
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10.1	Form of Amendment, dated July 20, 2011, to restricted stock agreement for restricted stock issued on January 8, 2008 to Frank M. Jaehnert, Thomas J. Felmer, Allan J. Klotsche, Peter C. Sephton and Matthew O. Williamson.
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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: July 26, 2011

/s/ Thomas J. Felmer
Thomas J. Felmer
Senior Vice President & Chief Financial Officer

EXHIBIT INDEX

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**FORM OF AMENDMENT TO
JANUARY 8, 2008 BRADY CORPORATION
PERFORMANCE-BASED RESTRICTED STOCK AGREEMENT
(as amended July 20, 2011)**

The following sets forth an amendment to the January 8, 2008 Brady Corporation Performance-Based Restricted Stock Agreement (the "Agreement").

Section 2 of the Agreement is amended to read as follows:

2. Vesting Requirements. The vesting of this Award (other than pursuant to accelerated vesting in certain circumstances as provided in Section 3 below) shall be subject to the satisfaction of the vesting conditions set forth in either of Section 2(a) or Section 2(b) below:

(a) First Vesting Opportunity. The vesting conditions under this Section 2(a) shall be satisfied only if (i) the Earnings Per Share for any one of the Corporation's fiscal years ending July 31, 2009, July 31, 2010, July 31, 2011 or July 31, 2012 are at least 10% greater than the Earnings Per Share for the Corporation's fiscal year ending July 31, 2008 and (ii) the Employee remains continuously employed by the Corporation (or an Affiliate) from the date hereof until January 15, 2013. For purposes of this Agreement, "Earnings per Share" shall mean the basic earnings per share of the Corporation's Class A Common Stock calculated in accordance with the standards of the Public Company Accounting Oversight Board as in effect for the fiscal year ended July 31, 2008.

(b) Second Vesting Opportunity. The vesting conditions under this Section 2(b) shall be satisfied only if (i) the Net Income of the Corporation for the fiscal year ending either July 31, 2013 or July 31, 2014 is at least \$145.4 million (per the fiscal year audit accepted by the Audit Committee) and (ii) the Employee remains continuously employed by the Corporation (or an Affiliate) from the date hereof until July 31, 2014.

Except as provided in Section 3, if the Employee terminates employment prior to the satisfaction of the vesting requirements set forth above, the Shares shall immediately be forfeited. The period of time during which the Shares covered by this Award are forfeitable is referred to as the "Restricted Period."