

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person* <u>Felmer Thomas J</u> (Last) (First) (Middle) <u>6555 W. GOOD HOPE RD</u> (Street) <u>MILWAUKEE WI 53223</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BRADY CORP [BRC]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>10/21/2010</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>SR VP CFO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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								1,935	D	
Class A Common Stock								13,169.9448 ⁽²⁾	D	
Class A Common Stock	10/21/2010		M		2,149	A	\$14.1575	3,376 ⁽⁴⁾	D	
Class A Common Stock	10/21/2010		F		708	D	\$30.59	3,376 ⁽⁴⁾	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	⁽¹⁾							⁽¹⁾	⁽¹⁾	Class A Common Stock	⁽¹⁾		10,388.5158	D	
Stock Option ⁽³⁾	\$14.1575	10/21/2010		M		2,149		10/24/2000	10/24/2010	Class A Common Stock	2,149	⁽³⁾	10,388.5158 ⁽³⁾	D	

Explanation of Responses:

1. 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 shares of Brady's Class A Common Stock upon the reporting persons cessation of service as an employee of Brady Corporation.
2. Represents shares of Class A Common Stock purchased under the issuer's 401(K) payroll deduction plan.
3. Options exercised pursuant to a net exercise. The amount of derivative securities beneficially owned following this reported transaction remains the same.
4. On October 21, 2010 Mr. Felmer did a "net exercise" of 2,149 stock options (each with an expiration date of October 24, 2010). In that "net exercise," Mr. Felmer acquired 1,441 shares of common stock. The number of shares was net of the 708 shares that Brady withheld for the payment of the options' exercise price and taxes incident to the exercise.

Remarks:

Krista Ebbens, as Attorney-In-Fact
** Signature of Reporting Person

10/27/2010
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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.