

Gliebe Mark Joseph
 Form 4
 February 10, 2009

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Gliebe Mark Joseph

2. Issuer Name and Ticker or Trading Symbol
 REGAL BELOIT CORP [RBC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 200 STATE STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/27/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
 President/COO

BELOIT, WI 53511
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------------------|---|-----------------------|
| | | | Code | V | Amount or Price | | | | | |
| Common Stock | 01/27/2009 | | M | | 8,000 ⁽¹⁾ | A | \$ 0 | 25,293 | D | |
| Common Stock | 01/27/2009 | | F | | 3,274 | D | \$ 35.02 | 22,019 | D | |
| Common Stock | | | | | | | | 546 ⁽²⁾ | I | Personal Savings Plan |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

displays a currently valid OMB control number.

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 Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Non-Qualified Stock Options | \$ 29 | | | | | 01/03/2006 ⁽³⁾ | 01/03/2015 | Common Stock | 5 |
| Non-Qualified Stock Options | \$ 36.36 | | | | | 01/27/2007 ⁽³⁾ | 01/27/2016 | Common Stock | 3 |
| Stock Appreciation Rights | \$ 48.05 | | | | | 02/06/2009 ⁽⁴⁾ | 02/06/2017 | Common Stock | 3 |
| Stock Appreciation Rights | \$ 42.28 | | | | | 05/02/2010 ⁽⁵⁾ | 05/02/2018 | Common Stock | 3 |
| Restricted Stock | \$ 0 | 01/27/2009 | | M | 8,000 | 01/27/2009 | 01/27/2009 | Common Stock | 8 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gliebe Mark Joseph 200 STATE STREET BELOIT, WI 53511 | X | | President/COO | |

Signatures

Mark J. Gliebe 02/10/2009

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

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- (1) Restricted Stock Units (RSUs) granted to the reporting person under the 2003 Equity Incentive Plan. RSUs vest 100% on January 27, 2009. Each RSU is equal to one share of Common Stock and is payable only in stock.
- (2) Balance reflects the most current data available with regard to holdings in the Regal-Beloit Corporation Retirement Savings Plan.
Grant to reporting person of option to buy shares of common stock under the 2003 Equity Incentive Plan. The option vests and becomes
- (3) exercisable 40% on the second anniversary of the date of grant, 60% on third anniversary, 80% on fourth anniversary and 100% on fifth anniversary.
- (4) Granted as stock-settled Stock Appreciation Rights (SARs) under the 2003 Equity Incentive Plan. The SARs vest and become exercisable 40% on the second anniversary of the date of grant, 60% on third anniversary, 80% on fourth anniversary and 100% on fifth anniversary.
- (5) Granted as stock-settled SARs under the 2007 Equity Incentive Plan. The SARs vest and become exercisable 40% on the second anniversary of the date of grant, 60% on third anniversary, 80% on fourth anniversary and 100% on fifth anniversary.

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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