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): October 25, 2006

Graco Inc.

(Exact name of registrant as specified in its charter)

001-9249

(Commission

File Number)

(State or other jurisdiction of Incorporation)

Minnesota

88-11th Avenue Northeast Minneapolis, Minnesota

(Address of principal executive offices)

Registrant's telephone number, including area code: (612) 623-6000

Not Applicable

(Former name or former address, if changed since last report)

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))

GRACO INC Form 8-K October 26, 2006

41-0285640

(I.R.S. Employer Identification No.)

55413

(Zip Code)

Item 2.02. Results of Operations and Financial Condition

On October 25, 2006, Graco Inc. issued a press release to report the Company s results of operations and financial condition for the quarter ended September 29, 2006. A copy of this press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

99.1 Press Release dated October 25, 2006.

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, thereunto duly authorized.

GRACO INC.

Date: October 26, 2006

By: \s\Karen Park Gallivan

Karen Park Gallivan Its: Vice President, General Counsel and Secretary