**GRACO INC** Form 4 January 03, 2012

## FORM 4

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

Check this box if no longer subject to Section 16.

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31, Expires:

**OMB** 

**OMB APPROVAL** 

2005

0.5

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Form 4 or Form 5 obligations may continue. See Instruction

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(b).

(Last)

(City)

1. Name and Address of Reporting Person \* **GILLIGAN J KEVIN** 

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

**GRACO INC [GGG]** 3. Date of Earliest Transaction

(Check all applicable)

88 11TH AVENUE NE

(Month/Day/Year)

01/01/2012

X\_ Director 10% Owner Officer (give title Other (specify below)

(Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)

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

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

MINNEAPOLIS, MN 55413

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form 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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactiorDerivative		Expiration Date	Underlying Securities	į
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	į
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)			

8. Pı

Deri

Secu (Inst Edgar Filing: GRACO INC - Form 4

Derivative or Disposed of Security (D) (Instr. 3, 4,

and 5)

Code V (A) Expiration Title (D) Date Amount Exercisable

Date Number

of Shares

342.38

Phantom

Common Stock <u>(1)</u> 01/01/2012 342.38 (1) (1) Α Stock

Units

# **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

GILLIGAN J KEVIN 88 11TH AVENUE NE X MINNEAPOLIS, MN 55413

## **Signatures**

By: Carrie D. Russell, Attorney-in-Fact For: J. Kevin

01/03/2012 Gilligan

> \*\*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).
- The Phantom Stock Units were accrued under the Graco Inc. 2010 Stock Incentive Plan and are to be settled 100% in Graco common stock in a lump sum or installments upon reporting person's termination of service on the Board.
- (2) The number of Phantom Stock Units includes Phantom Stock Units acquired in unreported dividend reinvestment transactions.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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