

PERRIGO CO
Form 4
November 20, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

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 *
Needham Jeffrey

(Last) (First) (Middle)

C/O PERRIGO COMPANY, 515
EASTERN AVENUE

(Street)

ALLEGAN, MI 49010

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PERRIGO CO [PRGO]

3. Date of Earliest Transaction
(Month/Day/Year)
11/19/2007

4. If Amendment, Date 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)

Sr VP Business Development

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) | (A) or (D) | 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 | Price | | |
| Common Stock | 11/19/2007 | | M | | 12,000 | \$ 8.5625 | 17,030 | D |
| Common Stock | 11/19/2007 | | M | | 12,000 | \$ 7.9531 | 29,030 | D |
| Common Stock | 11/19/2007 | | M | | 2,793 | \$ 11.675 | 31,823 | D |
| Common Stock | 11/19/2007 | | M | | 14,598 | \$ 18.03 | 46,421 | D |
| Common Stock | 11/19/2007 | | M | | 7,788 | \$ 14.69 | 54,209 | D |

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| | | | | | | | |
|--------------|------------|---|--------|---|----------|--------|---|
| Common Stock | 11/19/2007 | M | 2,113 | A | \$ 15.47 | 56,322 | D |
| Common Stock | 11/19/2007 | S | 7,219 | D | \$ 30.11 | 49,103 | D |
| Common Stock | 11/19/2007 | S | 44,073 | D | \$ 30 | 5,030 | D |

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

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SEC 1474
(9-02)

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 Securities (Instr. 3 and 4) | | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option Right to Buy | \$ 8.5625 | 11/19/2007 | | M | 2,000 | 09/09/1999 09/09/2008 | Common Stock | 2,000 | |
| Employee Stock Option Right to Buy | \$ 8.5625 | 11/19/2007 | | M | 2,000 | 09/09/2000 09/09/2008 | Common Stock | 2,000 | |
| Employee Stock Option Right to Buy | \$ 8.5625 | 11/19/2007 | | M | 2,000 | 09/09/2001 09/09/2008 | Common Stock | 2,000 | |
| Employee Stock Option Right to Buy | \$ 8.5625 | 11/19/2007 | | M | 2,000 | 09/09/2002 09/09/2008 | Common Stock | 2,000 | |

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| | | | | | | | | | |
|------------------------------------------------|-----------|------------|---|-------|------------|------------|-----------------|-------|--|
| Buy | | | | | | | | | |
| Employee Stock Option Right to Buy | \$ 8.5625 | 11/19/2007 | M | 2,000 | 09/09/2003 | 09/09/2008 | Common Stock | 2,000 | |
| Employee Stock Option Right to Buy | \$ 8.5625 | 11/19/2007 | M | 2,000 | 09/09/2004 | 09/09/2008 | Common Stock | 2,000 | |
| Employee Stock Option Right to Buy | \$ 7.9531 | 11/19/2007 | M | 2,000 | 08/17/2000 | 08/17/2009 | Common Stock | 2,000 | |
| Employee Stock Option Right to Buy | \$ 7.9531 | 11/19/2007 | M | 2,000 | 08/17/2001 | 08/17/2009 | Common Stock | 2,000 | |
| Employee Stock Option Right to Buy | \$ 7.9531 | 11/19/2007 | M | 2,000 | 08/17/2002 | 08/17/2009 | Common Stock | 2,000 | |
| Employee Stock Option Right to Buy | \$ 7.9531 | 11/19/2007 | M | 2,000 | 08/17/2003 | 08/17/2009 | Common Stock | 2,000 | |
| Employee Stock Option Right to Buy | \$ 7.9531 | 11/19/2007 | M | 2,000 | 08/17/2004 | 08/17/2009 | Common Stock | 2,000 | |
| Employee Stock Option Right to Buy | \$ 7.9531 | 11/19/2007 | M | 2,000 | 08/17/2005 | 08/17/2009 | Common Stock | 2,000 | |
| Employee Stock Option Right to Buy | \$ 11.675 | 11/19/2007 | M | 559 | 03/28/2003 | 03/28/2012 | Common Stock | 559 | |

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|------------------------------------------------|-----------|------------|---|-------|------------|------------|-----------------|-------|
| Employee Stock Option Right to Buy | \$ 11.675 | 11/19/2007 | M | 559 | 03/28/2004 | 03/28/2012 | Common Stock | 559 |
| Employee Stock Option Right to Buy | \$ 11.675 | 11/19/2007 | M | 559 | 03/28/2005 | 03/28/2012 | Common Stock | 559 |
| Employee Stock Option Right to Buy | \$ 11.675 | 11/19/2007 | M | 558 | 03/28/2006 | 03/28/2012 | Common Stock | 558 |
| Employee Stock Option Right to Buy | \$ 11.675 | 11/19/2007 | M | 558 | 03/28/2007 | 03/28/2012 | Common Stock | 558 |
| Employee Stock Option Right to Buy | \$ 18.03 | 11/19/2007 | M | 4,866 | 11/01/2005 | 11/01/2014 | Common Stock | 4,866 |
| Employee Stock Option Right to Buy | \$ 18.03 | 11/19/2007 | M | 4,866 | 11/01/2006 | 11/01/2014 | Common Stock | 4,866 |
| Employee Stock Option Right to Buy | \$ 18.03 | 11/19/2007 | M | 4,866 | 11/01/2007 | 11/01/2014 | Common Stock | 4,866 |
| Employee Stock Option Right to Buy | \$ 14.69 | 11/19/2007 | M | 3,894 | 09/14/2006 | 09/14/2015 | Common Stock | 3,894 |
| Employee Stock Option Right to Buy | \$ 14.69 | 11/19/2007 | M | 3,894 | 09/14/2007 | 09/14/2015 | Common Stock | 3,894 |
| | \$ 15.47 | 11/19/2007 | M | 2,113 | 08/16/2007 | 08/16/2016 | | 2,113 |

Employee
 Stock
 Option
 Right to
 Buy

Common
 Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------------|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Needham Jeffrey C/O PERRIGO COMPANY 515 EASTERN AVENUE ALLEGAN, MI 49010 | | | Sr VP Business Development | |

Signatures

Jeffrey
 Needham

11/20/2007

**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).
- 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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