

BRADY CORP
Form 4
May 28, 2008

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 *
BUCHANAN ROBERT C

(Last) (First) (Middle)

14 BROKAW PLACE

(Street)

APPLETON, WI 54911

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BRADY CORP [BRC]

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2008

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock | | | | | 1,700 | D | |
| Class A Common Stock | | | | | 14,534 | I | Co-Trustee of Trust |
| Class A Common Stock | 05/23/2008 | | M | 1,000 A | \$ 16.3875 1,000 | D | |
| Class A Common Stock | 05/23/2008 | | M | 3,000 A | \$ 17.325 3,000 | D | |

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Class A
Common Stock 05/23/2008 M 6,000 A \$ 28.8425 6,000 D

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

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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 Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title |
| Class A Common Stock | \$ 16.3875 | 05/23/2008 | | M | 1,000 | 11/14/2003 11/14/2012 | Class A Common Stock |
| Class A Common Stock | \$ 17.325 | 05/23/2008 | | M | 3,000 | 11/20/2004 11/20/2013 | Class A Common Stock |
| Class A Common Stock | \$ 28.8425 | 05/23/2008 | | M | 6,000 | 11/18/2005 11/18/2014 | Class A Common Stock |
| Deferred Compensation Units | \$ 34.63 | 05/07/2008 | | A | 236.6386 | (1)(2) (1)(2) | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BUCHANAN ROBERT C 14 BROKAW PLACE APPLETON, WI 54911 | | X | | |

Signatures

Barbara Bolens, as Attorney-In-Fact 05/28/2008

**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 deferred compensation stock units were acquired under the Brady Corporation director deferred compensation dividend reinvestment plan and are to be settled in installment payments of Brady's Class A Common Stock upon the reporting persons cessation of service as a director.

(2) This security converts to a common stock on a 1 for 1 basis.

(3) Class A Common Stock Option exercised.

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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