

JAEHNERT FRANK M
Form 4
April 08, 2011

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 *
JAEHNERT FRANK M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6555 WEST GOOD HOPE RD.

3. Date of Earliest Transaction (Month/Day/Year)
04/07/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

(Street)
MILWAUKEE, WI 53223

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

(City) (State) (Zip)

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)
				(A) or (D)			
			Code	V	Amount		Price
Class A Common Stock					5,446.3248 (1)	I	Spouse
Class A Common Stock					8,369	D	
Class A Common Stock (3)	01/20/2011		A		14.8212	A	\$ 33.01
Class A Common Stock	01/25/2011		A		0.0958	A	\$ 32.05
					17,238.3115 (3)	D	
					17,238.4073 (3)	D	

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Class A Common Stock ⁽³⁾	01/28/2011	A	0.003	A	\$ 33.29	17,238.4076 ⁽³⁾	D
Class A Common Stock ⁽³⁾	02/02/2011	A	106.5582	A	\$ 33.58	17,344.9658 ⁽³⁾	D
Class A Common Stock	04/07/2011	M	26,000	A	\$ 16	26,000 ⁽⁴⁾	D
Class A Common Stock	04/07/2011	S	26,000	D	\$ 37.0026	26,000 ⁽⁴⁾	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 Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Deferred Compensation Units ⁽²⁾	\$ 33.23	02/03/2011		A	470.03	⁽²⁾ ⁽²⁾	Class A Common Stock 47
Deferred Compensation Units ⁽²⁾	\$ 35.77	03/04/2011		A	0.691	⁽²⁾ ⁽²⁾	Class A Common Stock 0.
Option to Purchase ⁽⁵⁾	\$ 16	04/07/2011		M	26,000	10/16/2001 10/16/2011	Class A Common Stock 26

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAEHNERT FRANK M 6555 WEST GOOD HOPE RD. MILWAUKEE, WI 53223	X		President & CEO	

Signatures

Krista Ebbens, as
Attorney-In-Fact
04/08/2011

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).
- (1) The reporting person disclaims beneficial ownership of these securities to the extent jointly owned and this report shall not be deemed an admission that that reporting person is the beneficiary for Section 16 or any other purpose.

The deferred compensation stock units were acquired under the Brady Corporation employee deferred compensation plan. Each deferred
 - (2) compensation unit is the economic equivalent of one share of Class A Common Stock. The deferred compensation units become payable in shares of Brady's Class A Common Stock upon the reporting persons cessation of service as an employee.
 - (3) Represents shares of Class A Common Stock purchased under the issuer's 401(K) payroll deduction plan.
 - (4) Options exercised and sold pursuant to Rule 144. The amount of securities beneficially owned following this reported transaction remains the same.
 - (5) Stock option exercise.

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.