

McFarland Loren L  
Form 4  
August 30, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
McFarland Loren L

(Last) (First) (Middle)  
201 MENTOR DRIVE  
(Street)

SANTA BARBARA, CA 93111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MENTOR CORP /MN/ [MNT]

3. Date of Earliest Transaction (Month/Day/Year)  
08/28/2006

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)  
CFO

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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)
			Code	V Amount (A) or (D) Price			
Common Stock	08/28/2006		M	5,000 A \$ 10.25	26,500	D	
Common Stock	08/28/2006		M	13,080 A \$ 7.625	39,580	D	
Common Stock	08/28/2006		M	5,000 A \$ 10.25	44,580	D	
Common Stock	08/28/2006		M	9,420 A \$ 7.625	54,000	D	
Common Stock	08/28/2006		S	300 D \$ 49	53,700	D	

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Common Stock	08/28/2006	S	200	D	\$ 48.99	53,500	D
Common Stock	08/28/2006	S	800	D	\$ 48.98	52,700	D
Common Stock	08/28/2006	S	400	D	\$ 48.96	52,300	D
Common Stock	08/28/2006	S	100	D	\$ 48.95	52,200	D
Common Stock	08/28/2006	S	900	D	\$ 48.93	51,300	D
Common Stock	08/28/2006	S	1,700	D	\$ 48.92	49,600	D
Common Stock	08/28/2006	S	500	D	\$ 48.91	49,100	D
Common Stock	08/28/2006	S	3,800	D	\$ 48.89	45,300	D
Common Stock	08/28/2006	S	700	D	\$ 48.88	44,600	D
Common Stock	08/28/2006	S	9,000	D	\$ 48.86	35,600	D
Common Stock	08/28/2006	S	500	D	\$ 48.85	35,100	D
Common Stock	08/28/2006	S	900	D	\$ 48.84	34,200	D
Common Stock	08/28/2006	S	100	D	\$ 48.83	34,100	D
Common Stock	08/28/2006	S	200	D	\$ 48.82	33,900	D
Common Stock	08/28/2006	S	1,100	D	\$ 48.81	32,800	D
Common Stock	08/28/2006	S	8,700	D	\$ 48.8	24,100	D
Common Stock	08/28/2006	S	100	D	\$ 48.77	24,000	D
Common Stock	08/28/2006	S	600	D	\$ 48.76	23,400	D
Common Stock	08/28/2006	S	100	D	\$ 48.75	23,300	D
Common Stock	08/28/2006	S	1,100	D	\$ 48.97	22,200	D
	08/28/2006	S	700	D		21,500	D

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Common Stock <sup>(2)</sup> \$ 48.94

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

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(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
Stock Option Award	\$ 10.25	08/28/2006		M	5,000	07/28/1999 07/28/2008	Common Stock	5,000	
Stock Option Award	\$ 7.625	08/28/2006		M	13,080	05/14/2000 05/14/2009	Common Stock	13,080	
Stock Option Award	\$ 10.25	08/28/2006		M	5,000	07/28/1999 07/28/2008	Common Stock	5,000	
Stock Option Award <sup>(1)</sup>	\$ 7.625	08/28/2006		M	9,420	05/14/2000 05/14/2009	Common Stock	9,420	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McFarland Loren L 201 MENTOR DRIVE SANTA BARBARA, CA 93111			CFO	

## Signatures

/s/Loren L  
McFarland

08/30/2006

\_\_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) Mr. McFarland continues to hold 116,500 of fully vested options, 32,500 of unvested options and 25,000 of unvested performance stock units which can convert to a maximum of 50,000 direct shares.
  - (2) After these transactions, Mr. McFarland holds 21,500 shares consisting of 1,500 common shares owned directly and 20,000 of unvested restricted shares.

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.