PUNGELLO ELIZABETH P

Form 4

January 23, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number:

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)

(Last)

(City)

1. Name and Address of Reporting Person * PUNGELLO ELIZABETH P

2. Issuer Name and Ticker or Trading Symbol

BRADY CORP [BRC]

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 01/23/2006

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

(Zip)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

X_ Director 10% Owner Other (specify

Officer (give title below)

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

CHAPEL HILL, NC 27516

2002 S. HAWICK COURT

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

(State)

4. Securities Acquired Transaction(A) or Disposed of (D) Code (Month/Day/Year) (Instr. 8)

(Instr. 3, 4 and 5) (A) or

Code V Amount (D)

Reported Transaction(s) (Instr. 3 and 4) Price

Person

Owned

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

5. Amount of Securities Ownership Beneficially Form: Direct (D) Following or Indirect (Instr. 4)

7. Nature of Indirect Beneficial Ownership (Instr. 4)

OMB APPROVAL

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

By

Class A Common 01/23/2006 $S^{(1)}$ 1,000 529,479 I Stock

Elizabeth Irene Puhn Irrevocable

Trust

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

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SEC 1474 (9-02)

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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 | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exer | | 7. Title | | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|------------------|------------|------------|----------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | orNumber | Expiration D | ate | Amou | nt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | lying | Security | Secur |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securi | ties | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. | 3 and 4) | | Own |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | | or | | |
| | | | | | | Exercisable Date | * | Title Numb | Number | | |
| | | | | | | | Date | | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|---------|-------|--|--|--|
| 1 | Director | 10% Owner | Officer | Other | | | |
| PUNGELLO ELIZABETH P 2002 S. HAWICK COURT CHAPEL HILL, NC 27516 | X | | | | | | |

Signatures

/s/ Barbara

Bolens 01/23/2006

**Signature of Date Reporting Person

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) These shares were sold Pursuant to a 10b5-1 plan.

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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