BRADY CORP Form 4 August 02, 2006

FORM 4

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

Check this box if no longer subject to

Section 16.

Form 4 or Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

BRADY CORP [BRC]

(Month/Day/Year)

Filed(Month/Day/Year)

3.

08/01/2006

3. Date of Earliest Transaction

4. If Amendment, Date Original

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * **OLIVER MICHAEL O**

(First) (Middle)

6555 WEST GOOD HOPE ROAD

(Street)

MILWAUKEE, WI 53223

(City) (State) (Zip)

1. Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year)

Execution Date, if (Month/Day/Year)

Symbol

Code (Instr. 8)

Disposed of (D)

TransactionAcquired (A) or

(Instr. 3, 4 and 5)

4. Securities

Following Reported (A)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Issuer

below)

Person

5. Amount of

Securities

Owned

Beneficially

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

Director

Applicable Line)

X_ Officer (give title

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and Expiration Date (Month/Day/Year)

7. Title and Amour Underlying Securit (Instr. 3 and 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

6. Ownership

Form: Direct

(D) or Indirect Beneficial

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

(Check all applicable)

below) SR. V.P. Human Resources

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

SEC 1474

(9-02)

Indirect

Estimated average

burden hours per

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(Instr. 3) Price of Derivative Security

(Month/Day/Year) (Instr. 8) Acquired (A)

or Disposed of (D)

(Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration Date

or Num of Sh

Amo

Option to Buy

\$ 33.225

08/01/2006

A 15,000 $08/01/2007_{\underline{(1)}} \quad 08/01/2016_{\underline{(1)}}$

Class A Common 15,0 Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

OLIVER MICHAEL O 6555 WEST GOOD HOPE ROAD MILWAUKEE, WI 53223

SR. V.P. Human Resources

Signatures

/s/ Barbara

Bolens 08/02/2006

**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) These options vest one-third each fiscal year 2007-2009 upon attainment of predetermined net income levels.
- (2) Employee stock option granted pursuant to Brady Corporation 2004 Omnibus Incentive Stock 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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