#### SEPHTON PETER C

Form 4

December 01, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

3235-0287 Number:

January 31, Expires: 2005

0.5

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response...

Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations

may continue. See Instruction

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

1(b).

(Last)

**BRADY** 

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person \* SEPHTON PETER C

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

BRADY CORP [BRC] 3. Date of Earliest Transaction

(Check all applicable)

(Month/Day/Year) 11/30/2006

Director 10% Owner X\_ Officer (give title Other (specify

below) VP Brady Europe

CORPORATION, WILDMERE RD. **INDUSTRIAL ESTATES** 

(First)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

BANBURY, X0 OX16 3JU

(City) (State) 1. Title of 2. Transaction Date 2A. Deemed Security

(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (Instr. 4)

Ownership (Instr. 4)

Reported (A) Transaction(s) or

(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.

SEC 1474 (9-02)

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

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date** 

7. Title and Amount of Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr.	8)	Securities Acquired (or Dispose (D) (Instr. 3, 4 and 5)	(A) ed of			(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Sha
Option to Buy	\$ 38.19	11/30/2006		A		25,000		11/30/2007	11/30/2016	Class A Common Stock - Performance Options	25,00

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
SEPHTON PETER C			VP			
BRADY CORPORATION			' -			
WILDMERE RD. INDUSTRIAL ESTATES			Brady			
BANBURY X0 OX16 3IU			Europe			

## **Signatures**

/s/ Barbara

Bolens 12/01/2006

\*\*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 options vest one-third each fiscal year 2007-2009.
- (2) Employee stock option granted pursuant to Brady Corporation 2006 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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