

FULLER H B CO
Form 4
December 05, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Volpi Michele

(Last) (First) (Middle)
1200 WILLOW LAKE
BOULEVARD, P.O. BOX 64683
(Street)

ST. PAUL, MN 55164-0683

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FULLER H B CO [FUL]

3. Date of Earliest Transaction (Month/Day/Year)
12/04/2006

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)
Pres., Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | | | | | 27,189.3 ⁽²⁾ | D | |
| Common Stock | | | | | 1,462.82 ⁽⁶⁾ | I | By 401(k) Plan |
| Common Stock | | | | | 1,084 | D | |
| Common Stock | 12/04/2006 | | A | 16,660 ⁽¹⁴⁾ | A \$ 0 ⁽¹⁴⁾ | D | |

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 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 a Underlyi (Instr. 3 a | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---------------------------------|------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Employee Stock Option (Right-to-Buy) | \$ 15.315 | | | | | 08/08/1988 ⁽¹⁾ | 06/27/2012 | Comm Stock |
| Employee Stock Option (Right-to-Buy) | \$ 13.95 | | | | | 08/08/1988 ⁽³⁾ | 12/09/2012 | Comm Stock |
| Employee Stock Option (Right-to-Buy) | \$ 13.65 | | | | | 08/08/1988 ⁽⁴⁾ | 12/03/2013 | Comm stock |
| Employee Stock Option (Right-to-Buy) | \$ 14.49 | | | | | 08/08/1988 ⁽⁵⁾ | 12/02/2014 | Comm Stock |
| Phantom Units | \$ 0 ⁽⁷⁾ | | | | | 08/08/1988 ⁽⁸⁾ | 08/08/1988 ⁽⁸⁾ | Comm Stock |
| Phantom Units | \$ 0 ⁽¹⁰⁾ | | | | | 08/08/1988 ⁽¹¹⁾ | 08/08/1988 ⁽¹¹⁾ | Comm Stock |
| Employee Stock Option (Right-to-Buy) | \$ 16.015 | | | | | 08/08/1988 ⁽¹³⁾ | 12/01/2015 | Comm Stock |
| Employee Stock Option (Right-to-Buy) | \$ 26.79 | 12/04/2006 | | A | 64,309 | 08/08/1988 ⁽¹⁵⁾ | 12/04/2016 | Comm Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

Volpi Michele
1200 WILLOW LAKE BOULEVARD
P.O. BOX 64683
ST. PAUL, MN 55164-0683

X

Pres., Chief Executive Officer

Signatures

Timothy J. Keenan,
Attorney-in-Fact

12/05/2006

 **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) 2000 Stock Incentive Plan - This option vests in four equal installments beginning on 6-27-03
2000 Stock Incentive Plan: These restricted shares were awarded pursuant to H.B. Fuller Company's 2000 Stock Incentive Plan. Amount includes 1575 restricted shares that vest in four equal annual installments beginning on April 15, 2005, 2982 restricted shares that will vest effective December 2, 2007, 7183 restricted shares that will vest effective December 1, 2008 and 2426 restricted shares that will vest effective April 5, 2009. Total amount includes shares acquired pursuant to a dividend reinvestment feature of the Plan.
 - (2) 2000 Stock Incentive Plan: This option vests in four equal installments beginning on December 9, 2003.
 - (3) 2000 Stock Incentive Plan: This option vests in four equal installment beginning on December 3, 2004.
 - (4) 2000 Stock Incentive Plan: This option vests in four equal installments beginning on December 2, 2005.
 - (5) 401(k) Plan: This amount includes shares and dividends acquired during the fiscal year pursuant to the H.B. Fuller Company Thrift Plan.
 - (6) Deferred Compensation Plan: These units convert into shares of common stock on a 1-for-1 basis.
 - (7) Deferred Compensation Plan: Units convert into shares of common stock upon the earlier of certain termination events as specified in the Key Employee Deferred Compensation Plan or such earlier date as selected by the participant.
 - (8) Key Employee Deferred Compensation Plan Dividend Reinvestment: This amount includes stock units acquired pursuant to a dividend equivalent feature of the Key Employees' Deferred Compensation Plan.
 - (9) Deferred Compensation Plan: These units (acquired after 12-31-04) convert into shares of common stock on a 1-for-1 basis.
Deferred Compensation Plan: These units (acquired after 12-31-04) convert into shares of common stock upon the earlier of certain termination events as specified in the Key Employee Deferred Compensation Plan or such earlier date as selected by the participant, subject to holding periods required by law.
 - (10) Key Employee Deferred Compensation Plan Dividend Reinvestment: This amount (acquired after 12-31-04) includes stock units acquired pursuant to a dividend equivalent feature of the Key Employees' Deferred Compensation Plan.
 - (11) 2000 Stock Incentive Plan: This option vests in four equal installments beginning on December 1, 2006.
 - (12) 2000 Stock Incentive Plan; These restricted shares were awarded pursuant to H.B. Fuller Company's 2000 Stock Incentive Plan. The shares will vest effective December 4, 2009.
 - (13) 2000 Stock Incentive Plan: This option vests in four equal installments beginning December 4, 2007.
 - (14)
 - (15)

Remarks:

All above holdings changed to reflect August 4, 2006 2:1 stock split.

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.