

VALSPAR CORP
Form 3
July 07, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Hendrickson Gary E | | (Month/Day/Year) | VALSPAR CORP [VAL] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 1101 THIRD STREET SOUTH | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| MINNEAPOLIS,Â MNÂ 55415 | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| (City) | (State) | (Zip) | (give title below) | (specify below) |
| | | | Sr. V.P. | |
| | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| common stock | 11,528 | D | Â |
| common stock | 3,936 | I | 401(k) ⁽¹⁾ |

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

SEC 1473 (7-02)

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.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| employee stock option (right to buy) | 01/08/1999 | 01/08/2008 | common stock | 1,600 | \$ 31.25 | D | Â |
| employee stock option (right to buy) | 12/16/1999 | 12/16/2008 | common stock | 2,800 | \$ 35 | D | Â |
| employee stock option (right to buy) | 12/15/2000 | 12/15/2009 | common stock | 4,500 | \$ 40.25 | D | Â |
| employee stock option (right to buy) | 10/18/2000 | 10/18/2010 | common stock | 21,166 | \$ 23.64 | D | Â |
| employee stock option (right to buy) | 10/17/2002 | 10/17/2011 | common stock | 15,000 | \$ 33.6 | D | Â |
| employee stock option (right to buy) | 10/16/2003 | 10/16/2012 | common stock | 12,500 | \$ 41.3 | D | Â |
| employee stock option (right to buy) | 01/09/2004 | 01/09/2013 | common stock | 13,600 | \$ 44.2 | D | Â |
| employee stock option (right to buy) | 10/15/2004 | 10/15/2013 | common stock | 10,000 | \$ 47.88 | D | Â |
| employee stock option (right to buy) | 10/13/2005 | 10/13/2014 | common stock | 10,000 | \$ 46.68 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------|-------|
| | Director | 10% Owner | Officer | Other |
| Hendrickson Gary E 1101 THIRD STREET SOUTH MINNEAPOLIS, MN 55415 | Â | Â | Â Sr. V.P. | Â |

Signatures

/s/ Linda Colman, by Power of Attorney
07/07/2005

Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) vested shares in Valspar ESOP 401(k) plan as of allocation date 10-29-04

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Remarks:

Exhibit Index

Exhibit 24 -- Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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