

MENTOR CORP /MN/  
Form 4  
August 30, 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 \*  
VA PARTNERS LLC

(Last) (First) (Middle)

435 PACIFIC AVENUE, FOURTH FLOOR

(Street)

SAN FRANCISCO, CA 94133

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MENTOR CORP /MN/ [MNT]

3. Date of Earliest Transaction (Month/Day/Year)  
08/28/2006

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 08/28/2006                           |  | S                              | 236,700   | D \$ 48.99  | 285,433  | I See Footnote (1) (2)            |
| Common Stock                    | 08/29/2006                           |  | S                              | 285,433   | D \$ 48.73  | 0  | I See Footnote (1) (2)            |

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 and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| VA PARTNERS LLC<br>435 PACIFIC AVENUE<br>FOURTH FLOOR<br>SAN FRANCISCO, CA 94133              | X             |           |         |       |
| ValueAct Capital Management, L.P.<br>435 PACIFIC AVENUE, 4TH FLOOR<br>SAN FRANCISCO, CA 94133 | X             |           |         |       |
| ValueAct Capital Management, LLC<br>435 PACIFIC AVENUE, 4TH FLOOR<br>SAN FRANCISCO, CA 94133  | X             |           |         |       |
| UBBEN JEFFREY W<br>435 PACIFIC AVENUE, FOURTH FLOOR<br>SAN FRANCISCO, CA 94133                | X             |           |         |       |
| KAMIN PETER H<br>265 FRANKLIN STREET, 16TH FLOOR<br>BOSTON, MA 02110                          | X             |           |         |       |

## Signatures

VA PARTNERS, L.L.C., By: /s/ George F. Hamel, Jr., Managing Member 08/30/2006  
\*\*Signature of Reporting Person Date

VALUEACT CAPITAL MASTER FUND, L.P., By: VA PARTNERS, L.L.C., its General Partner, By: /s/ George F. Hamel, Jr., Managing Member 08/30/2006  
\*\*Signature of Reporting Person Date

08/30/2006

Edgar Filing: MENTOR CORP /MN/ - Form 4

VALUEACT CAPITAL MANAGEMENT, L.P., By: VALUEACT CAPITAL MANAGEMENT, LLC, its General Partner, By:/s/ George F. Hamel, Jr., Managing Member

\_\_Signature of Reporting Person

Date

VALUEACT CAPITAL MANAGEMENT, LLC, By:/s/ George F. Hamel, Jr., Managing Member

08/30/2006

\_\_Signature of Reporting Person

Date

/s/ Jeffrey W. Ubben

08/30/2006

\_\_Signature of Reporting Person

Date

/s/ George F. Hamel, Jr.

08/30/2006

\_\_Signature of Reporting Person

Date

/s/ Peter H. Kamin

08/30/2006

\_\_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) As General Partner of ValueAct Capital Master Fund, L.P.

The reported stock is owned directly by ValueAct Capital Master Fund, L.P and may be deemed to be beneficially owned by (i) VA Partners, L.L.C. as General Partner of ValueAct Capital Master Fund, L.P. (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund, L.P. and (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management,

(2) L.P. Jeffrey W. Ubben is a director of Mentor Corporation and Managing Member of VA Partners, L.L.C. and ValueAct Capital Management, LLC. Peter H. Kamin and George F. Hamel, Jr. are Managing Members of VA Partners, L.L.C. and ValueAct Capital Management, LLC. The reporting persons disclaim beneficial ownership of the reported stock except to the extent of their pecuniary interest therein.

### Remarks:

#### Joint Filer Information:

Name: ValueAct Capital Master Fund, L.P.,

Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133

Designated Filer: VA Partners, L.L.C.

Issuer and Ticker Symbol: Mentor Corporation (MNT)

Date of Event Requiring Statement: August 28, 2006

Name: ValueAct Capital Management, L.P.

Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133

Designated Filer: VA Partners, L.L.C.

Issuer and Ticker Symbol: Mentor Corporation (MNT)

Date of Event Requiring Statement: August 28, 2006

Name: ValueAct Capital Management, LLC

Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133

Designated Filer: VA Partners, L.L.C.

Issuer and Ticker Symbol: Mentor Corporation (MNT)

Date of Event Requiring Statement: August 28, 2006

Name: Jeffrey W. Ubben

Edgar Filing: MENTOR CORP /MN/ - Form 4

Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133

Designated Filer: VA Partners, L.L.C.

Issuer and Ticker Symbol: Mentor Corporation (MNT)

Date of Event Requiring Statement: August 28, 2006

Name: George F. Hamel, Jr.

Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133

Designated Filer: VA Partners, L.L.C.

Issuer and Ticker Symbol: Mentor Corporation (MNT)

Date of Event Requiring Statement: August 28, 2006

Name: Peter H. Kamin

Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133

Designated Filer: VA Partners, L.L.C.

Issuer and Ticker Symbol: Mentor Corporation (MNT)

Date of Event Requiring Statement: August 28, 2006

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.