

PERRIGO CO
Form 4
July 05, 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
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHRANK DOUGLAS R

(Last) (First) (Middle)

**PERRIGO COMPANY, 515
EASTERN AVENUE**

(Street)

ALLEGAN, MI 49010

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PERRIGO CO [PRGO]

3. Date of Earliest Transaction
(Month/Day/Year)
06/30/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Exec VP & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/30/2006		M	10,834 A	\$ 8.28 42,982	D	
Common Stock	06/30/2006		M	550 A	\$ 6.16 43,532	D	
Common Stock	06/30/2006		F ⁽¹⁾	10,074 D	\$ 16.11 33,458	D	
Common Stock	06/30/2006		D ⁽²⁾	10,074 D	\$ 0 23,384	D	

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

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(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option Right To Buy	\$ 8.28	06/30/2006		M		10,834		01/03/2004	01/03/2010	Common Stock	10,834
Employee Stock Option Right To Buy	\$ 6.16	06/30/2006		M		550		05/30/2005	05/30/2010	Common Stock	550

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SCHRANK DOUGLAS R PERRIGO COMPANY 515 EASTERN AVENUE ALLEGAN, MI 49010	Exec VP & CFO

Signatures

Todd W. Kingma as Power of Attorney for Douglas R.
Schrank

07/05/2006

__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)

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Shares delivered to the issuer for the payment of withholding taxes due upon the vesting of restricted stock, as well as for the payment of the exercise price of the employee stock options exercised on June 30, 2006.

(2) Forfeiture of unvested restricted stock pursuant to its terms upon Mr. Schrank's retirement.

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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