

KLOTSCHÉ ALLAN J

Form 4

September 23, 2010

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 *
KLOTSCHÉ ALLAN J

(Last) (First) (Middle)

6555 WEST GOOD HOPE ROAD

(Street)

MILWAUKEE, WI 53223

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

BRADY CORP [BRC]

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

09/21/2010

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 _____ Other (specify
below) below)

Pres Asia Pacific VP Brady Co

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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock ⁽¹⁾	09/01/2010		J		3.9167	A	\$ 26.52	2,557.3008	D	
Class A Common Stock ⁽¹⁾	09/14/2010		J		3.7748	A	\$ 27.02	2,561.0756	D	
Class A Common Stock ⁽¹⁾	09/22/2010		J		0.2272	A	\$ 29.09	2,561.3028	D	
Class A Common	09/21/2010		M		5,400	A	\$ 14.16	2,561.159 ⁽³⁾ ⁽⁶⁾	D	

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Stock

Class A

Common 09/21/2010 S 5,400 D \$ 28.9 2,561.159 ⁽⁶⁾ D

Stock

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 Underlying Security (Instr. 3 and 4)	Am or Num of S
Deferred Compensation Units ⁽²⁾	⁽²⁾					⁽²⁾ ⁽²⁾	Class A Common Stock	
Option to Purchase	\$ 14.16	09/21/2010		M	5,400	10/24/2000 10/24/2010	Class A Common Stock	5,
Stock Option ⁽⁵⁾	\$ 29.78	09/21/2010		J	11,667	09/21/2010 08/02/2019	Class A Common Stock	11

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KLOTSCHE ALLAN J 6555 WEST GOOD HOPE ROAD MILWAUKEE, WI 53223	Pres Asia Pacific VP Brady Co

Signatures

Krista Ebbens, as Attorney
-In-Fact 09/23/2010

__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) Represents shares of Class A Common Stock purchased under the issuer's 401(K) payroll deduction plan.

The deferred compensation stock units were acquired under the Brady Corporation employee deferred compensation plan. Each deferred compensation unit is the economic equivalent of one share of Class A Common Stock. The deferred compensation units become payable in share of Brady's Class A Common Stock upon the reporting persons cessation of service as an employee of Brady Corporation.

(3) The total shares listed represent the corrected total of the non-derivative securities held by the individual as of September 22, 2010, which has been adjusted by 0.1438 to reflect a decrease due to rounding.

(4) Stock option exercise.

(5) Represents vested shares as of September 21, 2010 derived from a performance stock option grant awarded August 2, 2009. The shares remain unexercised, thus the derivative securities ownership amount remains the same.

(6) 5,400 shares derived from a stock option exercise were purchased and sold on September 21, 2010. Direct ownership share amount remains the same.

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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