## Edgar Filing: GRACO INC - Form 4

GRACO INC Form 4										
April 02, 201	1								PPROVAL	
	UNITED	STATES		RITIES A shington			E COMMISSION	OMB Number:	3235-0287	
Check this if no long subject to Section 10 Form 4 or Form 5 obligation may conti	er STATEN 5. Filed pur	F CHAN	NGES IN SECUI 16(a) of th	Estimated burden hou response	urs per					
<i>See</i> Instru 1(b).		30(h)	of the I	nvestmen	t Compa	ny Act of 1	1940			
(Print or Type R	esponses)									
1. Name and Address of Reporting Person <u>*</u> VAN SANT R WILLIAM			Symbol	er Name <b>an</b> O INC [O		or Trading	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (	Middle)	3. Date of Earliest Transaction				(Che	ck all applicable)		
88 11TH AVENUE NE			(Month/ 04/01/2	Day/Year) 2012			X_ Director 10% Owner Officer (give title Other (specify below) below)			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>				
	DLIS, MN 55413						Person			
(City)	(State)	(Zip)	Tab	ole I - Non-J	Derivativ	e Securities A	Acquired, Disposed	of, or Beneficia	lly Owned	
	2. Transaction Date (Month/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactic Code (Instr. 8) Code V	Dispose (Instr. 3,	(A) or d of (D) 4 and 5) (A) or	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)	
Reminder: Repo	ort on a separate line	e for each cla	ass of sec	urities bene	ficially ov	vned directly	or indirectly.			
					infor requ	mation con ired to resp ays a curre	spond to the colle tained in this form ond unless the for ntly valid OMB co	n are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Securities	Deri
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)			(Inst

	Derivative Security				or Dispose (D) (Instr. 3, 4, and 5)						
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	<u>(1)</u>	04/01/2012	А		292.12		(1)	(1)	Common Stock	292.12	\$ 5

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>				
	Director	10% Owner	Officer	Other
VAN SANT R WILLIAM 88 11TH AVENUE NE MINNEAPOLIS, MN 55413	Х			
Signatures				

By: Carrie Daniel Russell, Attorney-in-Fact For: R. William Van Sant

\*\*Signature of Reporting Person

Date

04/02/2012

## **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) The Phantom Stock Units were accrued under the Graco Inc. 2010 Stock Incentive Plan and are to be settled 100% in Graco common stock in a lump sum or installments upon reporting person's termination of service on the Board.

(2) The number of Phantom Stock Units includes Phantom Stock Units acquired in unreported dividend reinvestment transactions.

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.