

Edgar Filing: GRACO INC - Form SC 13G/A

GRACO INC
Form SC 13G/A
February 01, 2001

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

Schedule 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

GRACO INC.
(Name of Issuer)

COMMON STOCK
(Title of Class of Securities)

384109 10 4
(CUSIP Number)

November 2, 2000
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(continued on following page(s))

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SCHEDULE 13G

CUSIP NO.
384109 10 4

1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (entities only)

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Paul M. Torgerson

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
USA

5. SOLE VOTING POWER None.

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6. SHARED VOTING POWER 1,118,642
(includes 993,642 shares held by
the Trust U/W Clarissa L. Gray and
125,000 shares held by Greycoach
Foundation of which Mr. Torgerson
is a director.

7. SOLE DISPOSITIVE POWER None.

8. SHARED DISPOSITIVE POWER 1,118,642.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,118,642

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
5.5%

12. TYPE OF REPORTING PERSON*
IN

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ITEM 1(a). Name of Issuer
Graco Inc.

ITEM 1(b). Address of Issuer's Principal Executive Offices
88 - 11th Avenue, NE, Minneapolis, MN 55413-1894

ITEM 2(a). Names of Persons Filing
Paul M. Torgerson

ITEM 2(b). Address of principal business office
C/O Fairview Health Services, 2450 Riverside Avenue
Minneapolis, MN 55454-1395

ITEM 2(c). Citizenship
USA

ITEM 2(d). Title of Class of Securities
Common

ITEM 2(e). CUSIP Number
384109 10 4

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ITEM 3. If this statement is filed pursuant to Rules 13d-1(b), or 13(d)-2(b) or (c), check whether the person filing it is a:
Not applicable

ITEM 4. Ownership
Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned 1,118,642
- (b) Percent of class 5.5%.
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote 0
 - (ii) shared power to vote or to direct the vote 1,118,642
 - (iii) sole power to dispose or to direct the disposition of 0
 - (iv) shared power to dispose or to direct the disposition of 1,118,642.

ITEM 5. Ownership of Five Percent or Less of a Class
If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following []. Not Applicable

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ITEM 6. Ownership of More than Five Percent on Behalf of Another Person Not Applicable

ITEM 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company Not Applicable

ITEM 8. Identification and Classification of Members of the Group Not Applicable, but see Item 2.

ITEM 9. Notice of Dissolution of Group Not Applicable

ITEM 10. Certification

The following certification shall be included if the statement is filed pursuant to ss.240.13d-1(c):

By signing below I certify that, to the best of my knowledge and belief the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the

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securities and were not acquired and are not held in connection with or as a participant in any transaction having the purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 29, 2001

/s/ Paul M. Torgerson

Paul M. Torgerson