

Thornton Ann  
Form 4  
November 28, 2017

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
Thornton Ann

2. Issuer Name and Ticker or Trading Symbol  
BRADY CORP [BRC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
6555 W. GOOD HOPE RD

3. Date of Earliest Transaction (Month/Day/Year)  
11/27/2017

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)

Chief Accounting Officer

(Street)  
MILWAUKEE, WI 53223

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock	11/27/2017		M		1,129 (1) A \$ 27.28	10,349	D
Class A Common Stock	11/27/2017		F		953 (1) D \$ 39	9,396	D
Class A Common Stock	11/27/2017		M		3,198 (2) A \$ 19.96	12,594	D
Class A Common	11/27/2017		F		2,390 (2) D \$ 39	10,204	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 of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option Net Exercise	\$ 27.28	11/27/2017		M	1,129	<sup>(3)</sup> 12/31/2024	Class A Common Stock	1,129
Stock Option Net Exercise	\$ 19.96	11/27/2017		M	3,198	<sup>(3)</sup> 09/25/2025	Class A Common Stock	3,198

## Reporting Owners

Reporting Owner Name / Address	Relationships
Thornton Ann 6555 W. GOOD HOPE RD MILWAUKEE, WI 53223	Director 10% Owner Officer Chief Accounting Officer Other

## Signatures

Heidi Knueppel,  
Attorney-In-Fact 11/28/2017

\*\*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 net exercise of stock option. 1,129 options were exercised, resulting in a net gain of 176 shares (340 gross shares less payroll tax withholding of 164 shares).
- (2) Represents net exercise of stock option. 3,198 options were exercised, resulting in a net gain of 808 shares (1,561 gross shares less payroll tax withholding of 753 shares).
- (3) Represents options exercisable one third each year for the three years subsequent to the grant date.

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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