

VALSPAR CORP
Form 4
January 04, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
REYELTS PAUL C

(Last) (First) (Middle)
1101 THIRD STREET SOUTH
(Street)

MINNEAPOLIS, MN 55415

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VALSPAR CORP [VAL]

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive V.P. and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 | 01/03/2008 | | M | V Amount A \$ 30,000 15.625 | 588,423 | D | |
| common stock | | | | | 83,136 | I | 401(k) ⁽¹⁾ |
| common stock | | | | | 27,923 | I | Profit Sharing Plan ⁽²⁾ |
| common stock | | | | | 60,160 | I | Spouse |
| common stock | | | | | 500 | I | Spouse Custodian |

Edgar Filing: VALSPAR CORP - Form 4

(1) vested shares in Valspar ESOP 401(k) plan as of allocation date 10/26/07

(2) vested shares in Valspar Profit Sharing plan as of allocation date 10/26/07

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.