VALSPAR CORP Form 4 October 20, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

OMB APPROVAL

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * **JEMISON MAE**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

below)

(Last)

(City)

1.Title of

Security

(Instr. 3)

(First)

(Middle)

VALSPAR CORP [VAL] 3. Date of Earliest Transaction

(Month/Day/Year) 10/19/2005

X_ Director Officer (give title

10% Owner Other (specify

1101 THIRD STREET SOUTH

(Street)

(State)

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

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

MINNEAPOLIS, MN 55415

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Zip)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Common Stock

Code V Amount (D) Price

1,330 (1) D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: VALSPAR CORP - Form 4

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. Transacti Code (Instr. 8)	5. Number on f Derivati Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	re Expiration Da (Month/Day/	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (I	D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
stock option (right to buy)	\$ 20.65					10/16/2002	10/16/2012	common stock	7,000 (2)	
stock option (right to buy)	\$ 23.94					10/15/2003	10/15/2013	common stock	7,100 (2)	
stock option (right to buy)	\$ 23.34					10/13/2004	10/13/2014	common stock	8,600 (2)	
stock option (right to buy)	\$ 21.57 (<u>3)</u>	10/19/2005		A	9,300 (3)	10/19/2005	10/19/2015	common stock	9,300	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
JEMISON MAE 1101 THIRD STREET SOUTH MINNEAPOLIS, MN 55415	X					
Signatures						
/s/ Linda Colman, by Power of Attorney	10/20/2005					
**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) On September 23, 2005 the common stock of The Valspar Corporation split 2-for-1 and ownership is being adjusted to reflect the split

Reporting Owners 2

Edgar Filing: VALSPAR CORP - Form 4

- (2) This option was previously reported covering this grant and is being adjusted to reflect the September 23, 2005 2-for-1 stock split of the common stock of The Valspar Corporation
- (3) stock option grant

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.