ERDAHL STEVEN L

Form 4

March 05, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * ERDAHL STEVEN L

(First)

(Street)

(Middle)

Symbol VALSPAR CORP [VAL]

2. Issuer Name and Ticker or Trading

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

1101 THIRD STREET SOUTH 03/04/2008

4. If Amendment, Date Original

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

Executive VP

6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

MINNEAPOLIS, MN 55415

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secu	rities A	cquired, Disposed	d of, or Benefic	ially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)		5. Amount of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)			
common stock	03/04/2008		G	1,132	D	(1)	124,702	D		
common stock	03/04/2008		G	1,132	A	(1)	1,150	I	Spouse	
common stock	03/05/2008		G	1,132	D	(1)	123,570	D		
common stock	03/05/2008		G	1,132	D	(1)	18	I	Spouse	
common stock							1,923	I	Savings and Retirement Plan (2)	

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene

> Follo Repo Trans (Insti

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.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9
Derivativ	e Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ate	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Titla			
						Exercisable	Date				
				Code V	(A) (D)						
				Code V	(A) (D)		Date	Title	Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ERDAHL STEVEN L 1101 THIRD STREET SOUTH MINNEAPOLIS, MN 55415			Executive VP				

Signatures

/s/ Linda Colman, by Power of Attorney 03/05/2008

**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)** gift
- vested shares in Valspar Savings and Retirement Plan as of allocation date 10/26/07(effective January 1, 2008, Valspar 401(k) and Profit Sharing Plans merged into one plan)

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.

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