Arnold Cynthia A Form 3 February 24, 2012

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement VALSPAR CORP [VAL] Arnold Cynthia A (Month/Day/Year) 02/16/2012 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) P O BOX 1461 (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner Director _X_ Form filed by One Reporting _X__ Officer Other Person MINNEAPOLIS. MNÂ 55440 (give title below) (specify below) Form filed by More than One Senior Vice President Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 4. Nature of Indirect Beneficial (Instr. 4) Beneficially Owned Ownership Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) D Â common stock 2,064 common stock 20 I Savings and Retirement Plan (1) Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not

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

required to respond unless the form displays a

currently valid OMB control number.

3. Title and Amount of 6. Nature of Indirect 1. Title of Derivative Security 2. Date Exercisable and 5. (Instr. 4) **Expiration Date** Securities Underlying Conversion Ownership Beneficial (Month/Day/Year) Derivative Security or Exercise Form of Ownership (Instr. 4) Price of Derivative (Instr. 5) Derivative Security:

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
stock option (right to buy)	01/05/2012(2)	01/05/2021	common stock	16,000	\$ 33.97	D	Â
stock option (right to buy)	10/05/2012(2)	10/05/2021	common stock	18,000	\$ 32.34	D	Â
cash-settled restricted stock unit	(4)	(4)	common stock	2,064	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
FB	Director	Director 10% Owner Officer		Other		
Arnold Cynthia A P O BOX 1461 MINNEAPOLIS. MN 55440	Â	Â	Senior Vice President	Â		

Signatures

/s/ Linda Colman, by Power of Attorney 02/24/2012

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) vested shares in Valspar Savings and Retirement Plan as of allocation date 2/16/12
- (2) stock option grant, vests in thirds starting one year from grant date
- (3) 1-for-1
- (4) the cash-settled restricted stock units will vest on 1/05/2015 and shall be paid in cash

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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