Hendrickson Gary E Form 4 January 14, 2013

FORM 4

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

OMB APPROVAL OMB

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Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

may continue. See Instruction

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * Hendrickson Gary E			2. Issuer Name and Ticker or Trading Symbol VALSPAR CORP [VAL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Cheek an applicable)		
			(Month/Day/Year)	X Director 10% Owner		
P. O. BOX 1461			01/10/2013	_X_ Officer (give title Other (specify below) Chairman, President and CEO		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
MINNEAPOLIS, MN 55440				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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price	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	01/10/2013		A 14,738 A \$ 63.61	198,456	D		
common stock				12,534	I	Trust	
common stock				8,709	I	Trust	
common stock				8,297	I	Trust	
common stock				11,338	I	Savings and Retirement Plan (1)	

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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)

 \mathbf{D}

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. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
cash-settled restricted stock units	<u>(2)</u>	01/10/2013		A	14,738	<u>(3)</u>	(3)	common stock	14,738
cash-settled restricted stock units	(2)	01/10/2013		A	15,868	<u>(4)</u>	<u>(4)</u>	common stock	15,868

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Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Hendrickson Gary F					

D O BOY 1461

P. O. BOX 1461 X Chairman, President and CEO

MINNEAPOLIS, MN 55440

Signatures

/s/ Linda Colman, by Power of Attorney 01/14/2013

**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) vested shares in Valspar Savings and Retirement Plan as of allocation date 10/26/12
- (2) 1-for-1
- (3) the cash-settled restricted stock units will vest on 1/11/2016 and shall be paid in cash
- (4) the cash-settled restricted stock units will vest on 1/10/2017 and shall be paid in cash

Reporting Owners 2

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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.