

JAEHNERT FRANK M  
Form 4  
December 02, 2010

**FORM 4**

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

OMB APPROVAL

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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 \*  
JAEHNERT FRANK M

(Last) (First) (Middle)  
6555 WEST GOOD HOPE RD.  
  
(Street)

MILWAUKEE, WI 53223

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
BRADY CORP [BRC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/30/2010

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)  
President & CEO

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)
Class A Common Stock					5,446.3248 (1)	I	Spouse
Class A Common Stock					8,369 (4)	D	
Class A Common Stock	11/03/2010		J	96.4805 A	\$ 17,222.7796 31.71 (3)	D	
Class A Common Stock	11/08/2010		J	0.6791 A	\$ 17,223.4587 32.78 (3)	D	

Stock

Class A Common Stock	11/10/2010	J	0.0262	A	\$ 32.37	17,223.4849 (3)	D
Class A Common Stock	11/16/2010	J	0.0054	A	\$ 31.45	17,223.4903 (3)	D

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

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(9-02)

**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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	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
Deferred Compensation Units (2)	\$ 30.84	11/30/2010		A	1.4185	(2) (2)	Class A Common Stock 1.4185 (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAEHNERT FRANK M 6555 WEST GOOD HOPE RD. MILWAUKEE, WI 53223	X		President & CEO	

## Signatures

Krista Ebbens, as  
Attorney-In-Fact  
12/02/2010

\*\*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) The reporting person disclaims beneficial ownership of these securities to the extent jointly owned and this report shall not be deemed an admission that that reporting person is the beneficiary for Section 16 or any other purpose.

(2) The deferred compensation stock units were acquired under the Brady Corporation employee deferred compensation plan. Each deferred compensation unit is the economic equivalent of one share of Class A Common Stock. The deferred compensation units become payable in shares of Brady's Class A Common Stock upon the reporting persons cessation of service as an employee.

(3) Represents shares of Class A Common Stock purchased under the issuer's 401(K) payroll deduction plan.

(4) Includes an increase of 304.3730 shares to reflect correction resulting from termination of dividend reinvestment plan on February 3, 2010 and a decrease of 0.770 resulting from the sale of the fractional shares relating thereto on March 3, 2010, adjusted for rounding.

(5) Includes 487.7510 shares from a deferred compensation dividend issued November 3, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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