MULTI COLOR CORP Form 4

April 25, 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

Expires:

January 31, 2005

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response...

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

obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Ad BERTSCHE	•	orting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			MULTI COLOR CORP [LABL]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	Director 10% Owner		
C/O MULTI-COLOR CORP., 425			04/21/2005	_X_ Officer (give title Other (specify		
WALNUT STREET, SUITE 1300				below) below)		
	,			CFO		
	(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		
CINCINNATI, OH 45202				Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Tabla I Non Darivativa Sagurities Ac	guired Disposed of ar Reneficially Owner		

• • • • • • • • • • • • • • • • • • • •	` /	1 adi	e 1 - Non-D	erivative	Secur	tues Acq	uirea, Disposea o	i, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or D	ispose	d of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					()		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	03/01/2005		L	151	A	\$ 19.33	80,207 (3)	D	

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

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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of 6. Date Exercisable and Expiration Date (Month/Day/Year) 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	Amoun or Number of Share
Options to purchase	\$ 19.25	04/21/2005	A	20,000	04/21/2006(1)	04/20/2015	Common Stock	20,00

Deletionships

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BERTSCHE DAWN H						
C/O MULTI-COLOR CORP.			CFO			
425 WALNUT STREET, SUITE 1300			CrO			
CINCINNATI, OH 45202						

Signatures

Dawn H. Bertsche by Julie A. Whitehead (Power of Attorney on file) 04/25/2005

**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) Options are exercisable at a rate of 20% per year beginning on the 2nd grant date anniversary.
- (2) Granted pusuant to Multi-Color's 2003 Stock Incentive Plan.
- (3) Acquired thru a dividend re-investment.

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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