

BRADY CORP
Form 4
June 27, 2007

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 *
SEPHTON PETER C

(Last) (First) (Middle)

BRADY CORPORATION, WILDMERE RD.
INDUSTRIAL ESTATES

(Street)

BANBURY, X0 OX16 3JU

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/25/2007

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)
VP Brady Europe

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	06/25/2007		X		6,400	A	\$ 15.6875
					6,800		D
Class A Common Stock	06/25/2007		S		6,400	D	\$ 37
					400		D
Class A Common Stock	06/25/2007		X		2,600	A	\$ 9.5938
					3,000		D
Class A Common Stock	06/25/2007		S		2,600	D	\$ 37
					400		D

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Common Stock								
Class A Common Stock	06/25/2007	X	4,666	A	\$ 15.2813	5,066		D
Class A Common Stock	06/25/2007	S	4,666	A	\$ 37	400		D
Class A Common Stock	06/25/2007	X	10,000	A	\$ 17.0125	10,400		D
Class A Common Stock	06/25/2007	S	10,000	D	\$ 37	400		D

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Option to Buy	\$ 37	06/25/2007		X	6,400	10/31/1998 ⁽¹⁾ 10/31/2007 ⁽¹⁾	Class A Common Stock	6,400
Option to Buy	\$ 37	06/25/2007		X	2,600	10/09/1999 ⁽¹⁾ 10/09/2008 ⁽¹⁾	Class A Common Stock	2,600
Option to Buy	\$ 37	06/25/2007		X	4,666	10/14/2000 ⁽¹⁾ 10/14/2009 ⁽¹⁾	Class A Common Stock	4,666
Option to Buy	\$ 37	06/25/2007		X	10,000	08/01/2004 ⁽¹⁾ 08/01/2013 ⁽¹⁾	Class A Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEPHTON PETER C BRADY CORPORATION WILDMERE RD. INDUSTRIAL ESTATES BANBURY, X0 OX16 3JU			VP Brady Europe	

Signatures

/s/ Barbara

Bolens

06/27/2007

**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) Employee Stock Options granted pursuant to the WH Brady 1997 Omnibus Incentive Stock Plan.

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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