

MENTOR CORP /MN/  
Form 4  
November 22, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
BEAUCHAMP KATHLEEN

(Last) (First) (Middle)  
201 MENTOR DRIVE  
(Street)

SANTA BARBARA, CA 93111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MENTOR CORP /MN/ [MNT]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/21/2006

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 Sales & Marketing

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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)	(A) or (D)	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 Ownership (Instr. 4)
			Code	V	Amount	Price		
Common Stock	11/21/2006		M		1,250	\$ 13.25	38,754	D
Common Stock	11/21/2006		M		3,750	\$ 8.3125	42,504	D
Common Stock	11/21/2006		M		10,000	\$ 13.305	52,504	D
Common Stock	11/21/2006		M		16,000	\$ 19.01	68,504	D
Common Stock	11/21/2006		M		8,400	\$ 21	76,904	D

Edgar Filing: MENTOR CORP /MN/ - Form 4

Common Stock	11/21/2006	M	18,750	A	\$ 21.7	95,654	D
Common Stock	11/21/2006	M	12,500	A	\$ 32.15	108,154	D
Common Stock	11/21/2006	M	12,500	A	\$ 37.7	120,654	D
Common Stock	11/21/2006	S	1,200	D	\$ 53.41	119,454	D
Common Stock	11/21/2006	S	18,650	D	\$ 53.55	100,804	D
Common Stock	11/21/2006	S	17,000	D	\$ 53.5	83,804	D
Common Stock	11/21/2006	S	15,000	D	\$ 53.45	68,804	D
Common Stock	11/21/2006	S	3,500	D	\$ 53.43	65,304	D
Common Stock	11/21/2006	S	200	D	\$ 53.42	65,104	D
Common Stock	11/21/2006	S	15,100	D	\$ 53.4	50,004	D
Common Stock	11/21/2006	S	8,150	D	\$ 53.6	41,854	D
Common Stock <sup>(1)</sup> <sub>(2)</sub>	11/21/2006	S	4,350	D	\$ 53.55	37,504	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A)	(D)	

Stock Option Award	\$ 13.25	11/21/2006	M	1,250	02/16/2001	02/16/2010	Common Stock	1,250
Stock Option Award	\$ 8.3125	11/21/2006	M	3,750	05/05/2001	05/05/2010	Common Stock	3,750
Stock Option Award	\$ 13.305	11/21/2006	M	10,000	05/23/2002	05/23/2011	Common Stock	10,000
Stock Option Award	\$ 19.01	11/21/2006	M	16,000	05/22/2003	05/22/2012	Common Stock	16,000
Stock Option Award	\$ 21	11/21/2006	M	8,400	05/21/2004	05/21/2013	Common Stock	8,400
Stock Option Award	\$ 21.7	11/21/2006	M	18,750	11/19/2003	11/19/2013	Common Stock	18,750
Stock Option Award	\$ 32.15	11/21/2006	M	12,500	06/09/2005	06/09/2014	Common Stock	12,500
Stock Option Award	\$ 37.7	11/21/2006	M	12,500	04/27/2006	04/27/2015	Common Stock	12,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEAUCHAMP KATHLEEN 201 MENTOR DRIVE SANTA BARBARA, CA 93111			VP Sales & Marketing	

## Signatures

/S/Loren McFarland attorney-in-fact for "the person this form is being filed"

11/22/2006

\_\_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) Of the remaining 37,504 shares, 32,000 are unvested restricted shares.

(2) Ms. Beauchamp holds a total of 59,050 of unvested stock options at an average exercise price of \$34.04 per share and 25,000 of unvested performance stock units which may convert to a maximum of 50,000 shares of common stock.

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

Edgar Filing: MENTOR CORP /MN/ - Form 4

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.