Edgar Filing: GRACO INC - Form 4

GRACO INC	2										
Form 4											
April 05, 200)5										
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION								OMB AF	PPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB Number:	3235-0287		
Check this box				0 /					Expires:	January 31,	
if no long subject to		EMENT O	F CHAN	GES IN BENEFICIAL OWNERSH				NERSHIP OF		2005	
Section 1				SECURITIES					Estimated average burden hours per		
Form 4 or	r								response	. 0.5	
Form 5 obligation	.						-	e Act of 1934,			
may cont								1935 or Section	n		
<i>See</i> Instru 1(b).		30(h)	of the In	vestment	Compan	y Ac	t of 194	-0			
1(0).											
(Print or Type F	Responses)										
		- *									
	ddress of Reporti E WILLIAM C	-		Name and Ticker or Trading			ng	5. Relationship of Reporting Person(s) to Issuer			
VANDIKI	E WILLIAM C	l	Symbol					155001			
GRACO			O INC [GGG]				(Check all applicable)				
(Last) (First) (Middle) 3. Da			3. Date of	. Date of Earliest Transaction							
88 11TH AVENUE NE (Month/E 04/01/2			/Day/Year)			_X_Director10% Owner					
			04/01/2	01/2005				Officer (give title Other (specify below) below)			
			endment, Date Original			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 					
			Ionth/Day/Year)								
MINNEAPO	DLIS, MN 554	-13						Person	lore than One Re	porting	
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of	2. Transaction D	Date 2A. Deer	med	3.	4. Securi	ties A	cauired	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year) Execution Date, if			Transaction(A) or Disposed of (D)				Securities	Form: Direct		
(Instr. 3)		Code (Instr. 3, 4 and 5)				5)	Beneficially		Beneficial		
		(Month/I	Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership	
								Following Reported	(Instr. 4)	(Instr. 4)	
						(A)		Transaction(s)			
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common	0010010005						\$		D		
Stock	02/09/2005			J <u>(1)</u>	28.01	Α	35.91	7,825.873	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.

 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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	tive Expiration Date (Month/Day/Year) red (A) posed of 3, 4,				8. Pr Deri Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	\$ 0 <u>(2)</u>	02/02/2005		J	59.257	(2)	<u>(2)</u>	Common Stock	59.257	\$ 3
Phantom Stock Units	\$ 0 <u>(3)</u>	04/01/2005		А	301.66	(3)	(3)	Common Stock	301.66	\$ 4

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
VAN DYKE WILLIAM G 88 11TH AVENUE NE MINNEAPOLIS, MN 55413	Х						
Signatures							
By: Kristen C. Nelson For: Wi Dyke	Van	04/04	4/2005				

<u>**</u>Signature of Reporting Person

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) Shares of Graco Common Stock acquired under the Graco Inc. Automatic Dividend Reinvestment Plan, exempt under Rule 16a-11.
- (2) Dividends on the accrued phantom stock units were credited under the Graco Inc. Stock Incentive Plan and are to be settled 100% in Graco common stock in a lump sum or installments upon reporting person's termination of service on the Board.
- (3) The phantom stock units were accrued under the Graco Inc. Stock Incentive Plan and are to be settled 100% in Graco common stock in a lump sum or installments upon reporting person's termination of service on the Board.

Date

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.