MORFITT MARTHA A M

Form 4 April 03, 2018

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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Check this box

Form 5 obligations may continue. See Instruction

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

1(b). (Print or Type Responses)

1. Name and Address of Reporting Person * MORFITT MARTHA A M

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

GRACO INC [GGG] (First) (Middle) (Last)

3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title Other (specify

(Check all applicable)

88 11TH AVENUE NE

04/01/2018 4. If Amendment, Date Original

(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

(Zip)

MINNEAPOLIS, MN 55413

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(City)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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 Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number 4 Transaction Derivative Code Securities (Instr. 8) Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

(9-02)

Deriva Securi (Instr.

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Derivative (A) or Security Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date **Expiration Title** Amount Exercisable Date or Number of Shares Phantom Common (1) Stock (1) 04/01/2018 $A^{(2)}_{-}$ 410.1 410.1 Stock Units

Reporting Owners

Reporting Owner Name / AddressRelationshipsDirector10% OwnerOfficerOtherMORFITT MARTHA A M
88 11TH AVENUE NE
MINNEAPOLIS, MN 55413X

Signatures

/s/ Francis J. Brixius Jr., attorney-in-fact for Ms.

Morfitt

04/03/2018

**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 Phantom Stock Units were accrued under the Graco Inc. 2015 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.
- (2) Shares of Graco Inc. phantom stock received in lieu of retainer fees.
- (3) The number of Phantom Stock Units includes Phantom Stock Units acquired under the Graco Inc. Automatic Dividend Reinvestment Plan (DRIP), exempt under Rule 16a-11.

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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