

GIBBONS DAVID T
 Form 4
 May 14, 2010

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 *
GIBBONS DAVID T

2. Issuer Name and Ticker or Trading Symbol
PERRIGO CO [PRGO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

**C/O PERRIGO COMPANY, 515
 EASTERN AVENUE**

3. Date of Earliest Transaction
 (Month/Day/Year)
05/12/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

ALLEGAN, MI 49010

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 05/12/2010 | | M | | 65,000 | A | \$ 18.18 |
| Common Stock | 05/12/2010 | | S | | 650,000 | D | \$ 64.339 |
| Common Stock | | | | | | | 13.49 |
| | | | | | | I | By Profit Sharing Plan |

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

SEC 1474 (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)

| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option Right to Buy | \$ 18.18 | 05/12/2010 | | M | 20,000 | 08/16/2005 08/16/2014 | Common Stock 20,000 |
| Employee Stock Option Right to Buy | \$ 18.18 | 05/12/2010 | | M | 20,000 | 08/16/2006 08/16/2014 | Common Stock 20,000 |
| Employee Stock Option Right to Buy | \$ 18.18 | 05/12/2010 | | M | 20,000 | 03/31/2007 08/16/2014 | Common Stock 20,000 |
| Employee Stock Option Right to Buy | \$ 18.18 | 05/12/2010 | | M | 5,000 | 03/31/2007 08/16/2014 | Common Stock 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GIBBONS DAVID T C/O PERRIGO COMPANY 515 EASTERN AVENUE ALLEGAN, MI 49010 | X | | | |

Signatures

Penny Bursma, Power of Attorney for David T.
Gibbons

05/14/2010

__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).

The price in column 4 is a weighted average. The prices actually received ranged from \$64.20 to \$64.48. For all transactions reported in (1) this Form 4 utilizing a weighted average price, the reporting person undertakes to provide upon request by the the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each seperate price within the range.

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.