

REGAL BELOIT CORP  
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 \*  
**PACKARD JAMES L**

(Last) (First) (Middle)  
200 STATE STREET  
(Street)

BELOIT, WI 53511

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**REGAL BELOIT CORP [rbc]**

3. Date of Earliest Transaction (Month/Day/Year)  
11/20/2006

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)  
Executive Officer

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 or Price		
Common Stock	11/20/2006		M		50,000 A \$ 16.38	404,236	D
Common Stock	11/20/2006		M		45,000 A \$ 20.3	449,236	D
Common Stock	11/20/2006		M		14,300 A \$ 23.25	463,536	D
Common Stock	11/20/2006		F		61,066 D \$ 50.45	402,470	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 Security (Instr. 3 and 4)
Non-qualified stock option	\$ 16.38	11/20/2006		M	50,000	04/22/2005 <sup>(1)</sup> 04/22/2013	Common Stock
Non-qualified stock option	\$ 20.3	11/20/2006		M	45,000 <sup>(2)</sup>	04/22/2006 04/22/2015	Common Stock
Non-qualified stock option	\$ 23.25	11/20/2006		M	14,300	01/22/2004 <sup>(3)</sup> 01/22/2009	Common Sahres

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PACKARD JAMES L 200 STATE STREET BELOIT, WI 53511	X		Executive Officer	

## Signatures

James L. Packard 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) 25,000 shares became exercisable on 4/22/04 and 25,000 shares became exercisable on 4/22/05
- (2) 22,500 shares became exercisable 4/22/05 and 22,500 shares became exercisable 4/22/06
- (3) Shares vested over five years.

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: REGAL BELOIT CORP - 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.