Hendrickson Gary E Form 4 August 06, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

1(b).

See Instruction

1. Name and Address of Reporting Person * Hendrickson Gary E

Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First)

(Street)

VALSPAR CORP [VAL]

(Check all applicable)

P. O. BOX 1461

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

Director X_ Officer (give title

10% Owner Other (specify

08/04/2009

below) President and COO

(Middle)

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

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

MINNEAPOLIS, MN 55440

(City)	(State)	(Zip) Tak	ole I - Non-	Derivative	Secu	rities Acq	quired, Disposed	of, or Benefic	ially 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. Securit or(A) or Dis (Instr. 3,	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
common stock	08/04/2009		Code V M	Amount 7,447	(D) A	Price \$ 11.82	(Instr. 3 and 4) 68,726	D	
common stock	08/04/2009		S	5,200 (1)	D	\$ 26	63,526	D	
common stock	08/05/2009		M	34,885	A	\$ 11.82	98,411	D	
common stock	08/05/2009		S	24,355 (1)	D	\$ 26	74,056	D	
common stock							9,785	I	Savings and Retirement Plan (2)

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

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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 orderivative 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
stock option (right to buy)	\$ 11.82	08/04/2009		M	7,447	10/18/2000	10/18/2010	common stock	42,332
stock option (right to buy)	\$ 11.82	08/05/2009		M	34,885	10/18/2000	10/18/2010	common stock	34,885

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

Hendrickson Gary E P. O. BOX 1461

President and COO

MINNEAPOLIS, MN 55440

Signatures

/s/ Linda Colman, by Power of Attorney 08/06/2009

**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) Sale made pursuant to Trading Plan dated May 20, 2009 under Rule 10b5-1(c)
- (2) vested shares in Valspar Savings and Retirement Plan as of allocation date 10/31/08

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

Reporting Owners 2

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