

MULTI COLOR Corp
Form 4
February 22, 2012

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 *
KELLAR LORRENCE T

(Last) (First) (Middle)

C/O MULTI-COLOR CORP., 4053 CLOUGH WOODS DR

2. Issuer Name and Ticker or Trading Symbol
MULTI COLOR Corp [LABL]

3. Date of Earliest Transaction (Month/Day/Year)
02/21/2012

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

BATAVIA, OH 45103-2587

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

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/21/2012		M		6,750 A \$ 11.12	262,222	D
Common Stock	02/21/2012		M		6,750 A \$ 9.92	268,972	D
Common Stock	02/21/2012		M		6,750 A \$ 17.33	275,722	D
Common Stock						15,000	I Spouse

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 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)	8. Amount or Number of Shares
Option to Purchase ⁽¹⁾	\$ 11.12	02/21/2012		M	6,750	10/15/2003 10/15/2013	Common Stock	6,750
Option to Purchase ⁽¹⁾	\$ 9.92	02/21/2012		M	6,750	10/15/2004 10/15/2014	Common Stock	6,750
Option to Purchase	\$ 17.33	02/21/2012		M	6,750	10/14/2005 10/14/2015	Common Stock	6,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLAR LORRENCE T C/O MULTI-COLOR CORP. 4053 CLOUGH WOODS DR BATAVIA, OH 45103-2587		X		

Signatures

Lorraine T. Kellar by Brian Fox (Power of Attorney on file)

02/22/2012

__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).

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(1) Granted pursuant to the 1998 Non-Employee Director Stock Option Plan of Multi-Color Corporation

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.