## Edgar Filing: LOWE DAVID M - Form 4

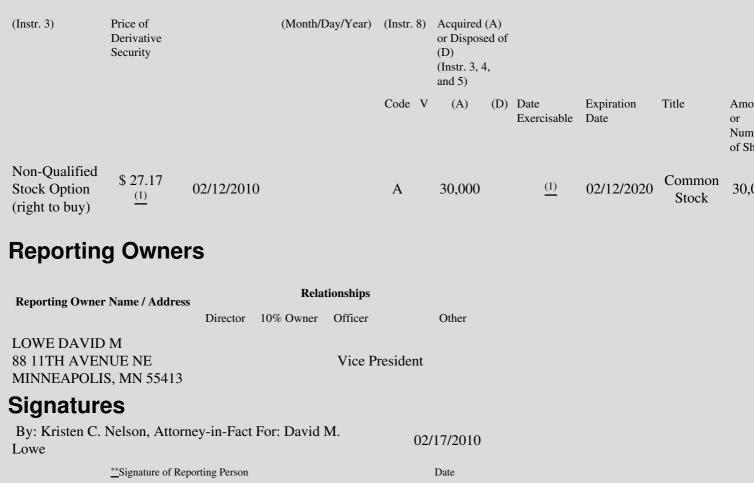
Form 4											
February 17	ЛЛ							-	PPROVAL		
	UNITED	STATES S			ND EX , D.C. 20		E COMMISSIO	N OMB Number:	3235-0287		
Check t if no lor subject Section Form 4	to <b>STATEN</b> 16.	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES							January 31, 2005 average urs per . 0.5		
Form 5 obligati may con <i>See</i> Inst 1(b).	ons ntinue. ruction	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 <u>*</u> LOWE DAVID M			2. Issuer Name <b>and</b> Ticker or Trading Symbol GRACO INC [GGG]				5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (	Middle) 3.	. Date of I	Earliest T	ransaction		(Cho	eck all applicabl	e)		
88 11TH AVENUE NE			(Month/Day/Year) 02/12/2010				Director 10% Owner X Officer (give title Other (specify below) below) Vice President				
	(Street)		. If Ameno iled(Month		ate Origina r)	al	6. Individual or Applicable Line) _X_ Form filed by	-	-		
MINNEA	POLIS, MN 55413	3					Form filed by Person	More than One R	eporting		
(City)	(State)	(Zip)	Table	I - Non-I	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Da any (Month/Day/	C		4. Securi nAcquired Disposed (Instr. 3,	(A) or of (D) 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			C	Code V	Amount	<ul><li>(A)</li><li>or</li><li>(D) Price</li></ul>	Transaction(s) (Instr. 3 and 4)				
Reminder: Re	eport on a separate line	e for each class	s of securi	ties benef	-	-	-				
							spond to the colle tained in this form		SEC 1474 (9-02)		

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amour
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securit
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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## **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).

Employee stock option granted pursuant to the Amended and Restated Graco Inc. Stock Incentive Plan (2006) in transaction exempt(1) under Rule 16b-3. The stock option becomes exercisable in four equal annual installments, commencing one year after the date of the grant.

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.