

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In accordance with the notice provided in March 2006, James L. Packard retired as an executive officer and as a director of REGAL-BELOIT Corporation effective as of December 31, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

REGAL-BELOIT CORPORATION

Date: January 3, 2007

By: /s/ Paul J. Jones

Paul J. Jones
Vice President, General Counsel and Secretary