

VALSPAR CORP  
Form 4  
June 05, 2017

**FORM 4**

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

OMB APPROVAL

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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 \*  
ENGH ROLF

(Last) (First) (Middle)  
P.O. BOX 1461  
(Street)  
MINNEAPOLIS, MN 55440

2. Issuer Name and Ticker or Trading Symbol  
VALSPAR CORP [VAL]

3. Date of Earliest Transaction (Month/Day/Year)  
06/01/2017

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 VP

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Common Stock                    | 12/19/2016                           |  | G                              | 14,500 D \$ 0   | 501,783   | D  |   |
| Common Stock                    | 04/26/2017                           |  | G                              | 25,000 D \$ 0   | 476,783   | D  |   |
| Common Stock                    | 04/27/2017                           |  | G                              | 25,000 D \$ 0   | 451,783   | D  |   |
| Common Stock                    | 04/28/2017                           |  | G                              | 29,449 D \$ 0   | 422,334   | D  |   |
| Common Stock                    | 06/01/2017                           |  | A <sup>(1)</sup>               | 9,422 A <u>u</u>  | 431,756   | D  |   |

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|              |            |  |   |                      |   |        |   |  |   |                             |
|--------------|------------|--|---|----------------------|---|--------|---|--|---|-----------------------------|
| Common Stock | 06/01/2017 |  | D | 431,756              | D | \$ 113 | 0 |  | D |                             |
| Common Stock | 06/01/2017 |  | D | 57,640<br><u>(2)</u> | D | \$ 113 | 0 |  | I | Savings and Retirement Plan |

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

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(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) | Amount or Number of Shares |  |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      |  |
| Stock Options (right to buy)               | \$ 25.48   | 06/01/2017                           |  | D <sup>(3)</sup>               | 51,500  | <u>(4)</u> 10/17/2017                                    | Common Stock  | 51,500                     |  |
| Stock Options (right to buy)               | \$ 26.37   | 06/01/2017                           |  | D <sup>(3)</sup>               | 61,000  | <u>(4)</u> 10/21/2019                                    | Common Stock  | 61,000                     |  |
| Stock Options (right to buy)               | \$ 31.57   | 06/01/2017                           |  | D <sup>(3)</sup>               | 23,500  | <u>(4)</u> 10/13/2020                                    | Common Stock  | 38,000                     |  |
| Stock Options (right to buy)               | \$ 32.34   | 06/01/2017                           |  | D <sup>(3)</sup>               | 14,500  | <u>(4)</u> 10/05/2021                                    | Common Stock  | 43,500                     |  |
| Stock Options (right to buy)               | \$ 57.47   | 06/01/2017                           |  | D <sup>(3)</sup>               | 21,780  | <u>(4)</u> 10/03/2022                                    | Common Stock  | 21,780                     |  |
|  | \$ 64.78   | 06/01/2017                           |  | D <sup>(3)</sup>               | 15,650  | <u>(4)</u> 10/02/2023                                    |   | 15,650                     |  |



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to January 14, 2019.

- Restricted stock unit award granted on 9/27/2016, which is after the date of the Merger Agreement. RSUs were to be paid out upon
- (6) vesting on 9/27/2019. This award will be converted into an equivalent award relating to shares of Sherwin-Williams common stock on the terms set forth in the Merger Agreement.

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

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