

Etchart Eric
Form 4
October 03, 2017

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Etchart Eric

2. Issuer Name **and** Ticker or Trading
Symbol
GRACO INC [GGG]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
88 11TH AVENUE NE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/02/2017

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

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

MINNEAPOLIS, MN 55413

(City) (State) (Zip)

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)
Common Stock	10/02/2017		M	276 A	\$ 45.08 11,983.333	D	
Common Stock	10/02/2017		S ⁽¹⁾	100 D	\$ 124.9 11,883.333	D	
Common Stock	10/03/2017		M	1,824 A	\$ 45.08 13,707.333	D	
Common Stock	10/03/2017		S ⁽¹⁾	659 D	\$ 124.9 13,048.333	D	

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

**required to respond unless the form
displays a currently valid OMB control
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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
Non-qualified Stock Option (Right to Buy)	\$ 45.08	10/02/2017		M	276	<u>(3)</u> 04/21/2021	Common Stock	276
Non-qualified Stock Option (Right to Buy)	\$ 45.08	10/03/2017		M	1,824	<u>(3)</u> 04/21/2021	Common Stock	1,824

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Etchart Eric 88 11TH AVENUE NE MINNEAPOLIS, MN 55413	X

Signatures

/s/ Francis J. Brixius Jr., attorney-in-fact for Mr.
Etchart 10/03/2017

__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 pursuant to a 10b5-1 trading plan dated May 1, 2017.

(2) Included in the amount reported are shares of Graco Common Stock acquired under the Graco Inc. Automatic Dividend Reinvestment Plan (DRIP), exempt under Rule 16a-11.

(3) Nonemployee director stock option granted pursuant to the Graco Inc. 2010 Stock Incentive Plan in a transaction exempt 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.

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