

Hendrickson Gary E  
 Form 5  
 December 09, 2011

**FORM 5**

**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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
 Hendrickson Gary E

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Last) (First) (Middle)  
 P. O. BOX 1461  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 10/28/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting (check applicable line)

MINNEAPOLIS, MN 55440

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

| 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) | (A) or (D) | Price             | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|------------|-------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| common stock                    | ^                                    | ^                                                  | ^                              | ^                                                                 | ^          | ^                 | 169,186                                                                                    | D                                                        | ^                                                     |
| common stock                    | ^                                    | ^                                                  | ^                              | ^                                                                 | ^          | ^                 | 14,620                                                                                     | I                                                        | Trust                                                 |
| common stock                    | ^                                    | ^                                                  | ^                              | ^                                                                 | ^          | ^                 | 12,920                                                                                     | I                                                        | Trust                                                 |
| common stock                    | 10/28/2011                           | ^                                                  | J                              | 370                                                               | A          | \$ <sup>(1)</sup> | 11,111                                                                                     | I                                                        | Savings and Retirement Plan                           |

