

PUNGELLO ELIZABETH P  
 Form 4  
 May 14, 2012

**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 \*  
**PUNGELLO ELIZABETH P**

(Last) (First) (Middle)  
 94 RED BUD LANE  
 (Street)  
 CHAPEL HILL, NC 27514

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**BRADY CORP [BRC]**

3. Date of Earliest Transaction (Month/Day/Year)  
 05/02/2012

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)

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)
Class A Common Stock				(A) or (D)	430,706	D	
Class A Common Stock (Elizabeth B. Lurie Living Trust)				(A) or (D)	876,826 <sup>(1)</sup>	I	Beneficiary
Class B Common Stock (Brady)				(A) or (D)	1,769,304 <sup>(3)</sup>	I	Beneficiary

Corporation  
Class B  
Stock Trust)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Deferred Compensation Units	(2)	05/02/2012		A	0.0709	(2) (2)	Class A Common Stock 0.0709 (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PUNGELLO ELIZABETH P 94 RED BUD LANE CHAPEL HILL, NC 27514	X			

## Signatures

Krista Ebbens, as  
Attorney-In-Fact 05/04/2012

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) This non-derivative security is held by the filer as a beneficiary of the Trust. Includes 1,450 shares issued on September 30, 2011 pursuant to a new equity compensation plan for non-management directors.
- (2) The deferred compensation stock units were acquired under the Brady Corporation director deferred compensation plan. Each deferred compensation unit is the economic equivalent of one share of Class A Common Stock. The deferred compensation units become payable

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in shares of Brady's Class A Common Stock upon the reporting persons cessation of service as a director.

(3) This non-derivative security is held by the filer as a beneficiary of the Trust.

(4) Includes 13.0320 shares acquired pursuant to a deferred compensation dividend on May 3, 2012.

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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