MOAR JAMES H Form 4/A August 22, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

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OMB APPROVAL

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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(b).

(Last)

(City)

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * **MOAR JAMES H**

(First)

(State)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

GRACO INC [GGG]

(Check all applicable)

88 11TH AVENUE NE

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

07/01/2005

X_ Director 10% Owner Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

(Instr. 4)

below)

(Street)

4. If Amendment, Date Original

(Instr. 8)

Applicable Line)

Filed(Month/Day/Year) 07/06/2005

X Form filed by One Reporting Person Form filed by More than One Reporting

MINNEAPOLIS, MN 55413

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

Person

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

Following Reported

Transaction(s)

(Instr. 3 and 4)

or Code V Amount (D) Price

(A)

(Instr. 3, 4 and 5)

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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

(Instr. 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Security or Exercise (Instr. 3) Price of

Execution Date, if (Month/Day/Year)

5. Number of 4 TransactionDerivative Code Securities (Instr. 8) Acquired (A)

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

8. Pı Deri Secu (Inst Edgar Filing: MOAR JAMES H - Form 4/A

Derivative or Disposed of Security (D)

(Instr. 3, 4, and 5)

Code V (A) (D) Date Expiration Title Amount

Exercisable Date

> Number of Shares

347.94

Phantom

Common Stock $\$ 0 \frac{(1)}{1}$ 07/01/2005 347.94 (1) (1) Α Stock

Units

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

MOAR JAMES H 88 11TH AVENUE NE X MINNEAPOLIS, MN 55413

Signatures

By: Kristen C. Nelson For: James H.

08/17/2005 Moar

> **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).
- The phantom stock units were accrued under the Graco Inc. Stock Incentive Plan and are to be settled 100% in Graco common stock in a lump sum or installments upon reporting person's termination of service on the Board.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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