

MENTOR CORP /MN/  
Form 4  
August 17, 2006

**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 \*  
LEVINE JOSHUA

(Last) (First) (Middle)  
201 MENTOR DRIVE  
(Street)

SANTA BARBARA, CA 93111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MENTOR CORP /MN/ [MNT]

3. Date of Earliest Transaction (Month/Day/Year)  
08/15/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
CEO

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership (Instr. 4)
				Code	V			
Common Stock	08/15/2006		S		1,700	D \$ 46.8	96,279	D
Common Stock	08/15/2006		S		1,700	D \$ 46.85	94,579	D
Common Stock	08/15/2006		S		1,800	D \$ 46.84	92,779	D
Common Stock	08/15/2006		S		1,100	D \$ 46.83	91,679	D
Common Stock	08/15/2006		S		800	D \$ 46.82	90,879	D

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Common Stock	08/15/2006	S	800	D	\$ 46.81	90,079	D
Common Stock	08/15/2006	S	6,034.9	D	\$ 46.8	84,044.1	D
Common Stock	08/15/2006	S	900	D	\$ 46.91	83,144.1	D
Common Stock	08/15/2006	S	745	D	\$ 46.92	82,399.1	D
Common Stock	08/15/2006	S	400	D	\$ 46.8	81,999.1	D
Common Stock	08/16/2006	M	45,486	A	\$ 13.305	127,485.1	D
Common Stock	08/16/2006	M	16,740	A	\$ 19.01	144,225.1	D
Common Stock	08/16/2006	S	2,600	D	\$ 47	141,625.1	D
Common Stock	08/16/2006	S	1,000	D	\$ 46.95	140,625.1	D
Common Stock	08/16/2006	S	5,800	D	\$ 46.9	134,825.1	D
Common Stock	08/16/2006	S	700	D	\$ 46.88	134,125.1	D
Common Stock	08/16/2006	S	2,600	D	\$ 46.87	131,525.1	D
Common Stock	08/16/2006	S	100	D	\$ 46.86	131,425.1	D
Common Stock	08/16/2006	S	5,100	D	\$ 46.85	126,325.1	D
Common Stock	08/16/2006	S	2,100	D	\$ 46.84	124,225.1	D
Common Stock	08/16/2006	S	4,700	D	\$ 46.83	119,525.1	D
Common Stock	08/16/2006	S	1,900	D	\$ 46.82	117,625.1	D
Common Stock	08/16/2006	S	6,240	D	\$ 46.81	111,385.1	D
Common Stock <sup>(1)</sup>	08/16/2006	S	29,386	D	\$ 46.8	81,999.1	D

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option Award	\$ 13.305	08/16/2006		M	45,486	05/23/2002	05/23/2011	Common Stock	45,486
Stock Option Award	\$ 19.01	08/16/2006		M	16,740	05/22/2003	05/22/2012	Common Stock	16,740

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVINE JOSHUA 201 MENTOR DRIVE SANTA BARBARA, CA 93111			CEO	

## Signatures

/S/Josh Levine 08/17/2006

\*\*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) After these transactions, Mr. Levine continues to hold 158,750 of fully vested options, 196,250 of unvested options, 80,000 of unvested restricted shares and 90,000 of performance stock units.

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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