

MENTOR CORP /MN/
Form 4
November 22, 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 *
BEAUCHAMP KATHLEEN

(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)
11/21/2006

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)
VP Sales & Marketing

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	Amount or Price		
Common Stock	11/21/2006		M		1,250 A \$ 13.25	38,754	D
Common Stock	11/21/2006		M		3,750 A \$ 8.3125	42,504	D
Common Stock	11/21/2006		M		10,000 A \$ 13.305	52,504	D
Common Stock	11/21/2006		M		16,000 A \$ 19.01	68,504	D
Common Stock	11/21/2006		M		8,400 A \$ 21	76,904	D

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Common Stock	11/21/2006	M	18,750	A	\$ 21.7	95,654	D
Common Stock	11/21/2006	M	12,500	A	\$ 32.15	108,154	D
Common Stock	11/21/2006	M	12,500	A	\$ 37.7	120,654	D
Common Stock	11/21/2006	S	1,200	D	\$ 53.41	119,454	D
Common Stock	11/21/2006	S	18,650	D	\$ 53.55	100,804	D
Common Stock	11/21/2006	S	17,000	D	\$ 53.5	83,804	D
Common Stock	11/21/2006	S	15,000	D	\$ 53.45	68,804	D
Common Stock	11/21/2006	S	3,500	D	\$ 53.43	65,304	D
Common Stock	11/21/2006	S	200	D	\$ 53.42	65,104	D
Common Stock	11/21/2006	S	15,100	D	\$ 53.4	50,004	D
Common Stock	11/21/2006	S	8,150	D	\$ 53.6	41,854	D
Common Stock ⁽¹⁾ ₍₂₎	11/21/2006	S	4,350	D	\$ 53.55	37,504	D

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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A)	(D)	

Stock Option Award	\$ 13.25	11/21/2006	M	1,250	02/16/2001	02/16/2010	Common Stock	1,250
Stock Option Award	\$ 8.3125	11/21/2006	M	3,750	05/05/2001	05/05/2010	Common Stock	3,750
Stock Option Award	\$ 13.305	11/21/2006	M	10,000	05/23/2002	05/23/2011	Common Stock	10,000
Stock Option Award	\$ 19.01	11/21/2006	M	16,000	05/22/2003	05/22/2012	Common Stock	16,000
Stock Option Award	\$ 21	11/21/2006	M	8,400	05/21/2004	05/21/2013	Common Stock	8,400
Stock Option Award	\$ 21.7	11/21/2006	M	18,750	11/19/2003	11/19/2013	Common Stock	18,750
Stock Option Award	\$ 32.15	11/21/2006	M	12,500	06/09/2005	06/09/2014	Common Stock	12,500
Stock Option Award	\$ 37.7	11/21/2006	M	12,500	04/27/2006	04/27/2015	Common Stock	12,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEAUCHAMP KATHLEEN 201 MENTOR DRIVE SANTA BARBARA, CA 93111			VP Sales & Marketing	

Signatures

/S/Loren McFarland attorney-in-fact for "the person this form is being filed"

11/22/2006

__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) Of the remaining 37,504 shares, 32,000 are unvested restricted shares.

(2) Ms. Beauchamp holds a total of 59,050 of unvested stock options at an average exercise price of \$34.04 per share and 25,000 of unvested performance stock units which may convert to a maximum of 50,000 shares of common stock.

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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