

VALSPAR CORP

Form 3/A

March 31, 2015

**FORM 3****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0104Expires: January 31,  
2005Estimated average  
burden hours per  
response... 0.5**INITIAL STATEMENT OF 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 \*

HECKES HOWARD C

(Last)

(First)

(Middle)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

02/18/2015

3. Issuer Name and Ticker or Trading Symbol  
VALSPAR CORP [VAL]4. Relationship of Reporting  
Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☒ Officer ☐ Other  
(give title below) (specify below)  
Executive Vice President5. If Amendment, Date Original  
Filed(Month/Day/Year)

03/19/2015

6. Individual or Joint/Group

Filing(Check Applicable Line)  
☒ Form filed by One Reporting  
Person☐ Form filed by More than One  
Reporting Person

P.O. BOX 1461

(Street)

MINNEAPOLIS, MN 55440

(City)

(State)

(Zip)

**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security  
(Instr. 4)2. Amount of Securities  
Beneficially Owned  
(Instr. 4)3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

common stock

47,107

D

A

common stock

1,973

I

Savings and Retirement Plan <sup>(1)</sup>Reminder: Report on a separate line for each class of securities beneficially  
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative  
Security  
(Instr. 4)2. Date Exercisable and Expiration  
Date  
(Month/Day/Year)3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)4. Conversion  
or Exercise  
Price of  
Derivative5. Ownership  
Form of  
Derivative  
Security:6. Nature of  
Indirect Beneficial  
Ownership  
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
stock option (right to buy)	10/21/2010 <sup>(2)</sup>	10/21/2019 <sup>(2)</sup>	common stock	50,000	\$ 26.37	D	Â
stock option (right to buy)	10/13/2011 <sup>(2)</sup>	10/13/2020 <sup>(2)</sup>	common stock	31,500	\$ 31.57	D	Â
stock option (right to buy)	10/05/2012 <sup>(2)</sup>	10/05/2021 <sup>(2)</sup>	common stock	42,000	\$ 32.34	D	Â
stock option (right to buy)	10/03/2013 <sup>(2)</sup>	10/03/2022 <sup>(2)</sup>	common stock	24,100	\$ 57.47	D	Â
stock option (right to buy)	10/02/2014 <sup>(2)</sup>	10/02/2023 <sup>(2)</sup>	common stock	19,480	\$ 64.78	D	Â
stock option (right to buy)	10/01/2015 <sup>(2)</sup>	10/01/2024 <sup>(2)</sup>	common stock	14,380	\$ 76.85	D	Â
cash-settled restricted stock unitd	Â <sup>(4)</sup>	Â <sup>(4)</sup>	common stock	21,030	\$ <sup>(3)</sup>	D	Â
cash-settled restricted stock units	Â <sup>(5)</sup>	Â <sup>(5)</sup>	common stock	3,439	\$ <sup>(3)</sup>	D	Â
cash-settled restricted stock units	Â <sup>(6)</sup>	Â <sup>(6)</sup>	common stock	3,144	\$ <sup>(3)</sup>	D	Â
cash-settled restricted stock units	Â <sup>(7)</sup>	Â <sup>(7)</sup>	common stock	3,174	\$ <sup>(3)</sup>	D	Â
restricted stock units	Â <sup>(9)</sup>	Â <sup>(9)</sup>	common stock	2,889	\$ <sup>(8)</sup>	D	Â
stock option (right to buy)	10/13/2009 <sup>(2)</sup>	10/13/2018 <sup>(2)</sup>	common stock	8,000	\$ 19.76	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HECKES HOWARD C P.O. BOX 1461 MINNEAPOLIS, MN 55440	Â	Â	Â Executive Vice President	Â

## Signatures

/s/ Linda Colman, by Power of Attorney

03/31/2015

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) Vested shares in Valspar Savings and Retirement Plan as of allocation date 2/18/15
- (2) stock option grant vests in one-third increments, starting one year from grant date
- (3) 1-for-1
- (4) the cash-settled restricted stock units will vest on 6/06/2015 and shall be paid in cash
- (5) the cash-settled restricted stock units vest on 1/11/2016 and shall be paid in cash
- (6) the cash-settled restricted stock units will vest on 1/10/2017 and shall be paid in cash
- (7) the cash-settled restricted stock units will vest on 1/09/2018 and shall be paid in cash
- (8) Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.
- (9) The restricted stock units will vest on 1-08-2018 and shall be paid in shares of the Issuer's 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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