

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-29**

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### ISSUER

#### **BRADY CORP**

CIK: **746598** | IRS No.: **390178960** | State of Incorporation: **WI** | Fiscal Year End: **0731**  
SIC: **3990** Miscellaneous manufacturing industries

Business Address  
6555 W GOOD HOPE RD  
P O BOX 571  
MILWAUKEE WI 53201-0571  
4143586600

### REPORTING OWNER

#### **JAEHNERT FRANK M**

CIK: **1222849**  
Type: **4** | Act: **34** | File No.: **001-14959** | Film No.: **05790918**

Mailing Address  
BRADY CORP  
6555 WEST GOOD HOPE RD  
MILWAUKEE WI 53223

Business Address  
BRADY CORP  
6555 WEST GOOD HOP ROAD  
MILWAUKEE WI 53223

# FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person <b>JAEHNERT FRANK M</b>			2. Issuer Name and Ticker or Trading Symbol <b>BRADY CORP [BRC]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Pres &amp; CEO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>04/29/2005</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
BRADY CORPORATION, 6555 WEST GOOD HOPE ROAD			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) MILWAUKEE, WI 53223								
(City)	(State)	(Zip)						

**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)
			Code	V	Amount	(A) or (D) Price			

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				
Phantom Stock Units	(2)	04/29/2005		A		205.0761	(1)	(1)	Class A Common Stock	205.0761	\$29.41	32,378.773	D	

**Explanation of Responses:**

- The phantom stock units were acquired under the Brady Corporation employee deferred compensation agreement and are to be settled in installment payments of Brady's Class A Common Stock upon the person's cessation of services as an employee.
- This security converts to a common stock on a 1 for 1 basis.

**Signatures**

/s/ Donald E. Rearic

\*\* Signature of Reporting Person

05/02/2005

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**