

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-01-05** | Period of Report: **2005-12-20**
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REPORTING OWNER

HERSHAFT ARTHUR

CIK: **898489**

Type: **4** | Act: **34** | File No.: **001-09493** | Film No.: **06514277**

Business Address
105 CORPORATE PARK DR
WHITE PLAINS NY 10604

ISSUER

PAXAR CORP

CIK: **75681** | IRS No.: **135670050** | State of Incorporation: **NY** | Fiscal Year End: **1231**
SIC: **2750** Commercial printing

Business Address
105 CORPORATE PARK
DRIVE
WHITE PLAINS NY 10604
9146976800

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

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 HERSHAFT ARTHUR			2. Issuer Name and Ticker or Trading Symbol PAXAR CORP [PXR]			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) Chairman		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/20/2005					
105 CORPORATE PARK DRIVE			4. If Amendment, Date Original Filed(Month/Day/Year)			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		
(Street)								
WHITE PLAINS, NY 10604								
(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			
Common Stock	12/20/2005		G ⁽¹⁾	V	197,645	D	\$ 0	2,690,544	D	
Common Stock	12/20/2005		J ⁽¹⁾	V	197,645	A	\$ 0	197,645	I	By Charitable Remainder Trust
Common Stock								245,022	I	By Trust ⁽²⁾

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)					

Explanation of Responses:

1. On December 20, 2005, the reporting person contributed 197,645 shares of Paxar common stock to a charitable remainder trust of which the reporting person is a beneficiary. The reporting person reports ownership of all of the Paxar common stock held by the trust but disclaims beneficial ownership except to the extent of his pecuniary interest therein.

2. These shares are held by the Arthur N. Hershaft Foundation, a private foundation as to which the reporting person is a trustee and holds shared voting and dispositive powers over its shares. The reporting person disclaims beneficial ownership of the shares held by the foundation.

Signatures

/s/ Robert S. Stone, Attorney-in-Fact

** Signature of Reporting Person

01/03/2006

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.