

# SECURITIES AND EXCHANGE COMMISSION

## FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **2007-12-10** | Period of Report: **2007-10-26**  
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### REPORTING OWNER

#### WALKER LORI A

CIK: **1242956**

Type: **5** | Act: **34** | File No.: **001-03011** | Film No.: **071297074**

Business Address

1101 THIRD ST SOUTH  
MINNEAPOLIS MN 55415  
6123757845

### ISSUER

#### VALSPAR CORP

CIK: **102741** | IRS No.: **362443580** | State of Incorporation: **DE** | Fiscal Year End: **1031**  
SIC: **2851** Paints, varnishes, lacquers, enamels & allied prods

Mailing Address

1101 THIRD STREET SOUTH  
MINNEAPOLIS MN 55415

Business Address

1101 THIRD ST SOUTH  
MINNEAPOLIS MN 55415  
6123327371

# FORM 5

## 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).

Form 3 Holdings Reported

Form 4 Transactions Reported

### ANNUAL 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>WALKER LORIA</b>			2. Issuer Name and Ticker or Trading Symbol <b>VALSPAR CORP [VAL]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>VP, Treasurer, Controller</b>		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <b>10/26/2007</b>					
1101 THIRD STREET SOUTH			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Reporting (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)								
MINNEAPOLIS, MN 55415								
(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
common stock	10/26/2007		J	346	A	\$ (1)	5,359	I	401(k)
common stock	10/26/2007		J	9	A	\$ (2)	457	I	Profit Sharing
common stock							33,298	D	

**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)
					(A)	(D)	Date Exercisable	Expiration Date					

**Explanation of Responses:**

- vested shares in Valspar ESOP 401(k) plan as of allocation date 10/26/07
- vested shares in Valspar Profit Sharing plan as of allocation date 10/26/07

## Signatures

/s/ Linda Colman, by Power of Attorney

\*\* Signature of Reporting Person

12/10/2007

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.**