

SKREDSVIG JANICE B
Form 4
February 07, 2007

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 *
SKREDSVIG JANICE B

(Last) (First) (Middle)
777 106TH AVENUE NE
(Street)

BELLEVUE, WA 98004

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PACCAR INC [PCAR]

3. Date of Earliest Transaction
(Month/Day/Year)
02/05/2007

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)

VICE PRESIDENT & CIO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 | (D) | Price |
| COMMON STOCK | 02/05/2007 | | M | | 8,430 | A | \$ 20.93 |
| COMMON STOCK | 02/05/2007 | | S | | 2,016 | D | \$ 69.81 |
| COMMON STOCK | 02/05/2007 | | S | | 3,400 | D | \$ 69.86 |
| COMMON STOCK | 02/05/2007 | | S | | 300 | D | \$ 69.87 |
| COMMON STOCK | 02/05/2007 | | S | | 2,614 | D | \$ 69.88 |

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| | | | | | | | |
|-----------------------------------|------------|---|-----|---|----------|---------|---|
| COMMON STOCK | 02/05/2007 | S | 100 | D | \$ 69.89 | 0 | D |
| COMMON STOCK (SIP) ⁽¹⁾ | | | | | | 3,608.6 | 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 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|
| STOCK OPTION ⁽²⁾ | \$ 20.93 | 02/05/2007 | | M | 8,430 | 01/01/2006 01/15/2013 | COMMON STOCK | 8,430 |
| STOCK OPTION ⁽²⁾ | \$ 37.97 | | | | | 01/01/2007 01/15/2014 | COMMON STOCK | 4,800 |
| STOCK OPTION ⁽²⁾ | \$ 48.17 | | | | | 01/01/2008 01/20/2015 | COMMON STOCK | 5,200 |
| STOCK OPTION ⁽²⁾ | \$ 48.34 | | | | | 01/01/2009 01/26/2016 | COMMON STOCK | 6,000 |
| STOCK OPTION ⁽²⁾ | \$ 66.84 | | | | | 01/01/2010 01/31/2017 | COMMON STOCK | 6,500 |
| COMMON STOCK (LTIP) ⁽³⁾ | ⁽³⁾ | | | | | ⁽³⁾ ⁽³⁾ | COMMON STOCK | 2,180 |
| COMMON STOCK (DICP) ⁽⁴⁾ | ⁽⁴⁾ | | | | | ⁽⁴⁾ ⁽⁴⁾ | COMMON STOCK | 6,280 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SKREDSVIG JANICE B 777 106TH AVENUE NE BELLEVUE, WA 98004 | | | VICE PRESIDENT & CIO | |

Signatures

D. C. Anderson,
Attorney-in-Fact

02/06/2007

__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) Shares held in PACCAR Savings Investment Plan (SIP).
- (2) Option to buy awarded under PACCAR Long Term Incentive Plan (LTIP).
- (3) Share units held in deferred phantom stock account under LTIP convertible to common stock on a one-for-one basis upon satisfaction of all applicable vesting conditions.
- (4) Share units held in deferred phantom stock account under PACCAR Deferred Incentive Compensation Plan (DICP) convertible to common stock on a one-for-one basis upon satisfaction of all applicable vesting conditions.

Remarks:

Fractional shares rounded to nearest 1/10.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.