

Jones Paul J
 Form 4
 May 07, 2008

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 *
 Jones Paul J

(Last) (First) (Middle)
 7950 NORTH LAKE DRIVE
 (Street)

FOX POINT, WI 53217

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 REGAL BELOIT CORP [RBC]

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/02/2008

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)
 VP/General Counsel/Secretary

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)
				(A) or (D) Price			
Common Stock	05/02/2008		A ⁽¹⁾	V Amount (D) 1,500 (1) A \$ 0	4,000	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Security (Instr. 3 and 4)
Stock Appreciation Rights	\$ 42.28	05/02/2008		A	15,000	05/02/2010 ⁽²⁾ 05/02/2018	Common Stock
Stock Appreciation Rights	\$ 44.12					05/01/2009 ⁽²⁾ 05/01/2017	Common Stock
Stock Appreciation Rights	\$ 42.94					09/11/2008 ⁽³⁾ 09/11/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jones Paul J 7950 NORTH LAKE DRIVE FOX POINT, WI 53217			VP/General Counsel/Secretary	

Signatures

Paul J. Jones 05/06/2007
 **Signature of Date
 Reporting Person

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) Restricted Stock Units (RSUs) granted to the reporting person under the 2003 Equity Incentive Plan. RSUs vest 100% on May 2, 2011. Each RSU is equal to one share of Common Stock and is payable only in stock.
- (2) Granted as stock-settled SARs under the 2007 Equity Incentive Plan. The SARs vest and become exercisable 40% on the second anniversary of the date of grant, 60% on third anniversary, 80% on fourth anniversary and 100% on fifth anniversary.
- (3) Granted as stock-settled Stock Appreciation Rights (SARs) under the 2003 Equity Incentive Plan. The SARs vest and become exercisable 40% on the second anniversary of the date of grant, 60% on third anniversary, 80% on fourth anniversary and 100% on fifth anniversary.

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.