

PUNGELLO ELIZABETH P
 Form 4
 September 25, 2012

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 *
 PUNGELLO ELIZABETH P

(Last) (First) (Middle)
 94 RED BUD LANE
 (Street)
 CHAPEL HILL, NC 27514
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 BRADY CORP [BRC]

3. Date of Earliest Transaction
 (Month/Day/Year)
 09/21/2012

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)

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 Indirect Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| Class A Common Stock | | | | | 422,769 | D | |
| Class A Common Stock (Elizabeth B. Lurie Living Trust) | 09/21/2012 | | A | 1,450 A | \$ 30.06 878,276 ⁽¹⁾ | I | Beneficiary |
| Class B Common | | | | | 1,769,304 ⁽³⁾ | I | Beneficiary |

Stock
 (Brady
 Corporation
 Class B
 Stock Trust)

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

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SEC 1474
 (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 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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Deferred Compensation Units | (2) | | | | | (2) (2) | Class A Common Stock | (2) |
| Stock Option | (4) | 09/21/2012 | | J | 4,250 | (4) 09/21/2012 | Class A Common Stock | 4,250 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PUNGELLO ELIZABETH P 94 RED BUD LANE CHAPEL HILL, NC 27514 | X | | | |

Signatures

Sherilyn Whitmoyer, as
 Attorney-In-Fact 09/25/2012

__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) This non-derivative security is held by the filer as a beneficiary of the Trust. Includes 1,450 shares issued on September 21, 2012 pursuant to an equity compensation plan for non-management directors.

The deferred compensation stock units were acquired under the Brady Corporation director deferred compensation plan. Each deferred compensation unit is the economic equivalent of one share of Class A Common Stock. The deferred compensation units become payable in shares of Brady's Class A Common Stock upon the reporting persons cessation of service as a director.

(3) This non-derivative security is held by the filer as a beneficiary of the Trust.

(4) Represents options exercisable one-third each year for the three years subsequent to the grant date.

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

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