

GRACO INC
Form 3/A
January 24, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Paulis Simon J | | (Month/Day/Year) | GRACO INC [GGG] | |
| (Last) | (First) | (Middle) | 09/06/2005 | |
| 88 11TH AVENUE NE | | | 4. Relationship of Reporting Person(s) to Issuer | |
| (Street) | | | (Check all applicable) | |
| MINNEAPOLIS, MN 55413 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) VICE PRESIDENT | |
| (City) | (State) | (Zip) | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| | | | 09/19/2005 | |
| 1. Title of Security | | 2. Amount of Securities Beneficially Owned | 3. Ownership Form: | 4. Nature of Indirect Beneficial Ownership |
| (Instr. 4) | | (Instr. 4) | Direct (D) or Indirect (I) | (Instr. 5) |
| Common Stock | | 588.446 ⁽¹⁾ | D | Â |

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 Beneficially Owned

| | | | |
|----------------------|--|-------------------------------|--|
| 1. Title of Security | 2. Amount of Securities Beneficially Owned | 3. Ownership Form: | 4. Nature of Indirect Beneficial Ownership |
| (Instr. 4) | (Instr. 4) | Direct (D) or Indirect (I) | (Instr. 5) |
| Common Stock | 588.446 ⁽¹⁾ | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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 control number.

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

| | | | | | |
|---------------------------------|---|--|--|---|--|
| 1. Title of Derivative Security | 2. Date Exercisable and Expiration Date | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership |
| (Instr. 4) | (Month/Day/Year) | (Instr. 4) | | Direct (D) or Indirect | (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

Shares

(I)
(Instr. 5)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Paulis Simon J 88 11TH AVENUE NE MINNEAPOLIS, MN 55413 | Â | Â | Â VICE PRESIDENT | Â |

Signatures

By: Kristen C. Nelson, by power of attorney For: Simon J.
Paulis

01/24/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The number of shares reported was incorrect.

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.