

PACCAR INC
 Form 4
 September 07, 2006

FORM 4

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

OMB APPROVAL

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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)
09/05/2006

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) |
|-----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| COMMON STOCK (SIP) ⁽¹⁾ | | | | (A) or (D) | 2,179.8 ⁽¹⁾ | 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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| STOCK OPTION ⁽²⁾ | \$ 20.93 ⁽³⁾ | | | | | 01/01/2006 01/15/2013 | COMMON STOCK | 8,430 ⁽³⁾ |
| STOCK OPTION ⁽²⁾ | \$ 37.97 ⁽⁴⁾ | | | | | 01/01/2007 01/15/2014 | COMMON STOCK | 4,801 ⁽⁴⁾ |
| STOCK OPTION ⁽²⁾ | \$ 48.17 ⁽³⁾ | | | | | 01/01/2008 01/20/2015 | COMMON STOCK | 5,292 ⁽³⁾ |
| STOCK OPTION ⁽²⁾ | \$ 48.34 ⁽³⁾ | | | | | 01/01/2009 01/26/2016 | COMMON STOCK | 6,036 ⁽³⁾ |
| COMMON STOCK (LTIP) ⁽⁵⁾ | ⁽⁵⁾ | 09/05/2006 | | J ⁽⁶⁾ | 7.5 | ⁽⁵⁾ ⁽⁵⁾ | COMMON STOCK | 7.5 |
| COMMON STOCK (DICP) ⁽⁸⁾ | ⁽⁸⁾ | 09/05/2006 | | J ⁽⁹⁾ | 21.5 | ⁽⁸⁾ ⁽⁸⁾ | COMMON STOCK | 21.5 |

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

Janice B. Skredsvig
Date: 09/07/2006

**Signature of 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).

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- (1) Shares held in PACCAR Savings Investment Plan (SIP). On July 11, 2006 PACCAR declared a stock dividend of one additional share of common stock for every two shares of common stock payable August 10, 2006 to all holders of record of common stock on July 27, 2006. However, SIP shares not adjusted for 50% stock dividend pending receipt of SIP trustee's report.
- (2) Option to buy awarded under PACCAR Long Term Incentive Plan (LTIP).
- (3) Number of derivative securities, underlying securities and price adjusted to reflect 50% stock dividend.
- (4) Number of derivative securities, underlying securities and price adjusted to reflect 50% stock dividend. Reporting person received \$7.11 for a fractional share, valued as of July 27, 2006.
- (5) 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.
- (6) Dividend on share units held in deferred phantom stock account under LTIP reinvested pursuant to LTIP.
- (7) Pursuant to the anti-dilution provisions of the LTIP, total adjusted by 701.3 additional units to reflect 50% stock dividend.
- (8) 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.
- (9) Dividend on share units held in deferred phantom stock account under DICP reinvested pursuant to DICP.
- (10) Pursuant to the anti-dilution provisions of the DICP, total adjusted by 2,019.4 additional units to reflect 50% stock dividend.

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.

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