VALSPAR CORP Form 4

December 10, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

Form filed by More than One Reporting

January 31, 2005

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obligations may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading NEWLIN STEPHEN D Issuer Symbol VALSPAR CORP [VAL] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Other (specify Officer (give title P.O. BOX 1461 12/08/2010 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

MINNEAPOLIS, MN 55440

| (City) | (State) | (Zip) Tab | ole I - Non- | Derivative S | Securities Acqui | red, Disposed of, | or Beneficiall | y 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) | omr Disposed (Instr. 3, 4 a | ` ′ | 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 Beneficial Ownership (Instr. 4) |
| common stock | 12/08/2010 | | J | 549 A | 4 \$ 34.3054 | 10,576 | D | |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Person

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | | 4. Transactio | 5. Mumber | 6. Date Exerc Expiration Da | | 7. Title and Amount of | 8. Price of Derivative | 9. Nu Deriv |
|------------------------|--|--------------------------------------|----------------------|------------------|---|--------------------------------|--------------------|--|------------------------|---|
| Security (Instr. 3) | or Exercise Price of Derivative Security | (Month Day/ Teal) | any (Month/Day/Year) | Code (Instr. 8) | of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/`e | | Underlying Securities (Instr. 3 and 4) | Security (Instr. 5) | Secur Bene Owne Follo Repo Trans (Instr |
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--------------------------------|---------------|-----------|---------|-------|--|--|
| Reporting Owner Name / Address | Director | 10% Owner | Officer | Other | | |
| NEWLIN STEPHEN D | | | | | | |
| P. O. BOX 1461 | X | | | | | |
| MINNEAPOLIS, MN 55440 | | | | | | |

Signatures

/s/ Linda Colman, by Power of 12/10/2010

**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).

Remarks:

J stock distribution for director retainer

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.

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