REGAL BELOIT CORP

Form 4 May 04, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * KAPLAN KENNETH F			2. Issuer Name and Ticker or Trading Symbol REGAL BELOIT CORP [RBC]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	, ,	(1)	3. Date of Earliest Transaction (Month/Day/Year) 05/03/2006					(Check all applicable) Director 10% OwnerX Officer (give title Other (specify below) VP/Treasurer/Secretary			
DEL OITE V	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person _Form filed by More than One Reporting					
BELOIT, WI 53511								Person			
(City)	(State)	(Zip)	Table I -	- Non-D	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficial	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)		Date, if Transcription Transcr	ransaction ode nstr. 8)	4. Securiti (A) or Dis (Instr. 3, 4	posed and 5 (A) or	of (D)	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	05/03/2006			ode V M	Amount 20,000	(D)	Price \$ 23.25	26,400	D		
Common Stock	05/03/2006		S	S	18,400	D	\$ 47.75	8,000	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)

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. Transactic Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Am Underlying Sec (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	A O N
Non-qualified stock option	\$ 23.25	05/03/2006		M	20,000	01/22/1999(1)	01/22/2009	Common Stock	4

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KAPLAN KENNETH F 200 STATE STREET BELOIT, WI 53511

VP/Treasurer/Secretary

Signatures

Kenneth F. 05/04/2006 Kaplan

**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) Shares vested between 1/22/00 and 1/22/03.

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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