

PERRIGO CO  
Form 4  
July 05, 2006

**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 \*  
SCHRANK DOUGLAS R

(Last) (First) (Middle)  
PERRIGO COMPANY, 515  
EASTERN AVENUE  
(Street)

ALLEGAN, MI 49010

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PERRIGO CO [PRGO]

3. Date of Earliest Transaction (Month/Day/Year)  
06/30/2006

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)  
Exec VP & CFO

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 06/30/2006                           |  | M                              |   | 10,834  | A  | \$ 8.28   |
| Common Stock                    | 06/30/2006                           |  | M                              |   | 550   | A  | \$ 6.16   |
| Common Stock                    | 06/30/2006                           |  | F <sup>(1)</sup>               |   | 10,074  | D  | \$ 16.11  |
| Common Stock                    | 06/30/2006                           |  | D <sup>(2)</sup>               |   | 10,074  | D  | \$ 0  |

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

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.

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(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) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Employee Stock Option Right To Buy         | \$ 8.28  | 06/30/2006                           |  | M                              | 10,834  | 01/03/2004 01/03/2010                                    |   | Common Stock | 10,834                     |
| Employee Stock Option Right To Buy         | \$ 6.16  | 06/30/2006                           |  | M                              | 550   | 05/30/2005 05/30/2010                                    |   | Common Stock | 550                        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |               |       |
|---|---------------|-----------|---------------|-------|
|   | Director      | 10% Owner | Officer       | Other |
| SCHRANK DOUGLAS R<br>PERRIGO COMPANY<br>515 EASTERN AVENUE<br>ALLEGAN, MI 49010 |               |           | Exec VP & CFO |       |

## Signatures

Todd W. Kingma as Power of Attorney for Douglas R. Schrank

07/05/2006

\_\_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)

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Shares delivered to the issuer for the payment of withholding taxes due upon the vesting of restricted stock, as well as for the payment of the exercise price of the employee stock options exercised on June 30, 2006.

(2) Forfeiture of unvested restricted stock pursuant to its terms upon Mr. Schrank's retirement.

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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