PERRIGO CO
Form 4
February 22, 2008

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
GIBBONS DAVID T

(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)
02/20/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	02/20/2008		M		18,487	A	$ 9.84	202,407	D	
Common Stock	02/20/2008		S		100	D	$ 33.85	202,307	D	
Common Stock	02/20/2008		S		100	D	$ 33.92	202,207	D	
Common Stock	02/20/2008		S		100	D	$ 33.93	202,107	D	
Common Stock	02/20/2008		S		100	D	$ 33.95	202,007	D	

Common Stock	02/20/2008	S	300	D	$ 33.96	201,707	D
Common Stock	02/20/2008	S	100	D	$ 33.98	201,607	D
Common Stock	02/20/2008	S	235	D	$ 33.99	201,372	D
Common Stock	02/20/2008	S	65	D	$ 34	201,307	D
Common Stock	02/20/2008	S	100	D	$ 34.02	201,207	D
Common Stock	02/20/2008	S	100	D	$ 34.03	201,107	D
Common Stock	02/20/2008	S	100	D	$ 34.04	201,007	D
Common Stock	02/20/2008	S	100	D	$ 34.09	200,907	D
Common Stock	02/20/2008	S	100	D	$ 34.14	200,807	D
Common Stock	02/20/2008	S	100	D	$ 34.15	200,707	D
Common Stock	02/20/2008	S	100	D	$ 34.16	200,607	D
Common Stock	02/20/2008	S	100	D	$ 34.17	200,507	D
Common Stock	02/20/2008	S	200	D	$ 34.18	200,307	D
Common Stock	02/02/2008	S	300	D	$ 34.19	200,007	D
Common Stock	02/20/2008	S	200	D	$ 34.2	199,807	D
Common Stock	02/20/2008	S	200	D	$ 34.21	199,607	D
Common Stock	02/20/2008	S	200	D	$ 34.22	199,407	D
Common Stock	02/20/2008	S	100	D	$ 34.23	199,307	D
Common Stock	02/20/2008	S	200	D	$ 34.24	199,107	D
Common Stock	02/20/2008	S	300	D	$ 34.25	198,807	D
	02/20/2008	S	200	D		198,607	D

Common Stock						$ 34.26		
Common Stock	02/20/2008		S	200	D	$ 34.27	198,407	D
Common Stock	02/20/2008		S	400	D	$ 34.28	198,007	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. 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	$ 9.84	02/20/2008		M			3,650	08/06/2006	08/06/2012	Common Stock	3,650
Employee Stock Option Right to Buy	$ 9.84	02/20/2008		M			14,837	03/31/2007	08/06/2012	Common Stock	14,837

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GIBBONS DAVID T PERRIGO COMPANY 515 EASTERN AVENUE ALLEGAN, MI 49010	X			

Signatures

Todd Kingma, Power of Attorney for David T. Gibbons	02/22/2008
**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:

This Form 4 is 1 of 3 being filed by the reporting person. Multiple forms are required as a result of technical limitations in the

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