

BRADY CORP
Form 4
April 02, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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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 *
Bolens Barbara

(Last) (First) (Middle)
6555 WEST GOOD HOPE RD
(Street)

MILWAUKEE, WI 53223

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BRADY CORP [BRC]

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
V.P. Treas, Dir. Investor Rel.

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 Ownership (Instr. 4)
Class A Common Stock ⁽¹⁾				(A) or (D) Price	544.8821	D	

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.

SEC 1474 (9-02)

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)	8. Amount or Number of Shares
Deferred Comp Units	(2)	03/31/2009		A	25.7573	(2) (2)	Class A Common Stock	25.7573

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bolens Barbara 6555 WEST GOOD HOPE RD MILWAUKEE, WI 53223			V.P. Treas, Dir.	Investor Rel.

Signatures

Barbara Bolens, as Attorney-In-Fact
 Date: 04/02/2009

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) Represents shares of Class A Common Stock purchased under the issuer's 401(K) payroll deduction plan.
- The deferred compensation stock units were acquired under the Brady Corporation employee deferred compensation plan. Each deferred
- (2) compensation unit is the economic equivalent of one share of Class A Common Stock. The deferred compensation units become payable in shares of Brady's Class A Common Stock upon the reporting persons cessation of service as an employee of Brady Corporation.
- 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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- an="4" align="left">NAMES OF REPORTING PERSONS
 John S. Clark II 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
- (a) o (b) o 3 SEC USE ONLY 4 CITIZENSHIP OR PLACE OF ORGANIZATION United States 5 SOLE VOTING POWER NUMBER OF 1,540,694** SHARES6 SHARED VOTING

POWERBENEFICIALLY OWNED BY 0 EACH7 SOLE DISPOSITIVE
POWERREPORTING PERSON 1,540,694** WITH:8 SHARED DISPOSITIVE POWER 0 9 AGGREGATE
AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,540,694** 10 CHECK IF THE
AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE
INSTRUCTIONS) 0 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(9) 6.42%** 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN
**SEE ITEM 4.

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SCHEDULE 13G

This Schedule 13G (the Schedule 13G) is being filed on behalf of Southpoint Capital Advisors LLC, a Delaware limited liability company (Southpoint CA LLC), Southpoint GP, LLC, a Delaware limited liability company (Southpoint GP LLC), Southpoint Capital Advisors LP, a Delaware limited partnership (Southpoint Advisors), Southpoint GP, LP, a Delaware limited partnership (Southpoint GP), Robert W. Butts and John S. Clark II. Southpoint CA LLC is the general partner of Southpoint Advisors. Southpoint GP LLC is the general partner of Southpoint GP. Southpoint GP is the general partner of Southpoint Fund LP, a Delaware limited partnership (the Fund), Southpoint Qualified Fund LP, a Delaware limited partnership (the Qualified Fund), and Southpoint Master Fund, LP, a Cayman Islands exempted limited partnership (the Master Fund). Southpoint Offshore Fund, Ltd., a Cayman Island exempted company (the Offshore Fund), is also a general partner of the Master Fund. This Schedule 13G relates to shares of Common Stock of Fuel Tech, Inc., a Delaware corporation (the Issuer), purchased by the Fund, the Qualified Fund and the Master Fund.

Item 1(a) Name of Issuer.

Fuel Tech, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices.

27601 Bella Vista Parkway
Warrenville, IL 60555

Item 2(a) Name of Person Filing.

- (1) Southpoint Capital Advisors, LP
- (2) Southpoint GP, LP
- (3) Southpoint Capital Advisors, LLC
- (4) Southpoint GP, LLC
- (5) Robert W. Butts
- (6) John S. Clark II

Item 2(b) Address of Principal Business Office, or, if none, Residence.

- (1) For all Filers:
623 Fifth Avenue, Suite 2601
New York, NY 10022
(212) 692-6350

Item 2(c) Citizenship or Place of Organization.

- (1) Southpoint Capital Advisors LP is a Delaware limited partnership.
- (2) Southpoint GP, LP is a Delaware limited partnership.
- (3) Southpoint Capital Advisors LLC is a Delaware limited liability company.
- (4) Southpoint GP, LLC is a Delaware limited liability company.
- (5) Robert W. Butts is a U.S. citizen.
- (6) John S. Clark II is a U.S. citizen.

Item 2(d) Title of Class of Securities.

Common stock, par value \$0.01 per share (the Common Stock).

Item 2(e) CUSIP Number.

359523107

Item 3 If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not Applicable

Item 4 Ownership.

- (a) Southpoint CA LLC, Southpoint GP LLC, Southpoint GP, Southpoint Advisors, Robert W. Butts and John S. Clark II may be deemed the beneficial owners of 1,540,694 shares of Common Stock.
- (b) As of October 17, 2008, Southpoint CA LLC, Southpoint GP LLC, Southpoint GP, Southpoint Advisors, Robert W. Butts and John S. Clark II may be deemed the beneficial owners of 6.42% of the outstanding shares of Common Stock. This percentage was determined by dividing 1,540,694 by 23,986,622, the number of shares of Common Stock issued and outstanding as of October 10, 2008, according to the Issuer's Form 10-Q filed on November 10, 2008 with the Securities Exchange Commission.
- (c) Southpoint CA LLC, Southpoint GP LLC, Southpoint GP, Southpoint Advisors, Robert W. Butts and John S. Clark II have the sole power to vote and dispose of the 1,540,694 shares of Common Stock beneficially owned.

Item 5 Ownership of Five Percent or Less of a Class.

Not Applicable.

Item 6 Ownership of More Than Five Percent on Behalf of Another Person.

All securities reported in this schedule are owned by clients of the Investment Manager. To the knowledge of the Investment Manager, no one client owns more than 5% of the Common Stock.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.

Not Applicable.

Item 8 Identification and Classification of Members of the Group.

Not Applicable.

Item 9 Notice of Dissolution of Group.

Not Applicable.

Item 10 Certification.

By signing below each of the Reporting Persons certifies that, to the best of such person's knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and were not acquired and were not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits Exhibit 1

Joint Filing Agreement dated November 18, 2008, between Southpoint CA LLC, Southpoint GP LLC, Southpoint GP, Southpoint Advisors, Robert W. Butts and John S. Clark II.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 18, 2008

SOUTHPOINT CAPITAL ADVISORS, LP

By: Southpoint Capital Advisors LLC
its general partner

By: /s/ Robert W. Butts

Name: Robert W. Butts
Title: Manager

SOUTHPOINT GP, LP

By: Southpoint GP, LLC
its general partner

By: /s/ Robert W. Butts

Name: Robert W. Butts
Title: Manager

SOUTHPOINT CAPITAL ADVISORS, LLC

By: /s/ Robert W. Butts

Name: Robert W. Butts
Title: Manager

SOUTHPOINT GP, LLC

By: /s/ Robert W. Butts

Name: Robert W. Butts
Title: Manager

/s/ Robert W. Butts

Robert W. Butts

/s/ John S. Clark II

John S. Clark II

EXHIBIT INDEX

Exhibit

No.	Description
1	Joint Filing Agreement dated November 18, 2008, between Southpoint CA LLC, Southpoint GP LLC, Southpoint GP, Southpoint Advisors, Robert W. Butts and John S. Clark II.

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