

PERRIGO CO
Form 4
May 14, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
HENDRICKSON JOHN 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)
05/10/2007

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&GM PRGO Con Healthcare

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					33,540	D	
Common Stock					11,294	I	By Profit Sharing Plan
Common Stock	05/10/2007		M	4,000 A \$ 8.5625	37,540	D	
Common Stock	05/10/2007		M	2,666 A \$ 7.9531	40,206	D	
Common Stock	05/10/2007		M	5,200 A \$ 9.84	45,406	D	

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Common Stock	05/10/2007	F	5,469	D	\$ 19.5	39,937 ⁽¹⁾	D	
Common Stock	05/11/2007	I	7,000	D	\$ 19.61	4,294	I	By Profit Sharing Plan
Common Stock						18,521	I	By Mary Hendrickson Trust (spouse)

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

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SEC 1474
(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee stock option right to buy	\$ 8.5625	05/10/2007		M	2,000	09/09/2003 09/09/2008	Common Stock	2,000	
Employee stock options right to buy	\$ 8.5625	05/10/2007		M	2,000	09/09/2004 09/09/2008	Common Stock	2,000	
Employee stock options right to buy	\$ 7.9531	05/10/2007		M	2,666	08/17/2005 08/17/2009	Common Stock	2,666	
Employee stock	\$ 9.84	05/10/2007		M	5,200	08/06/2003 08/06/2012	Common stock	6,000	

option
right to
buy

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENDRICKSON JOHN T PERRIGO COMPANY 515 EASTERN AVENUE ALLEGAN, MI 49010			Exec VP&GM PRGO Con Healthcare	

Signatures

John T.
Hendrickson 05/14/2007

 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) Excludes 18,255 shares previously owned directly that were transferred to a trust on 8/28/06.

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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