

PERRIGO CO
Form 4
May 14, 2007

FORM 4

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

OMB APPROVAL

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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 *
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)
05/10/2001

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)
Chair of Bd, Pres., & CEO

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)
			Code	V	Amount	(D)	Price
Common stock					216,774	D	
Common stock					13	I	By Profit Sharing Plan
Common Stock	05/10/2007		M		356,500	A	\$ 5.25 573,274
Common Stock	05/10/2007		S		5,365	D	\$ 19.32 567,909
Common Stock	05/10/2007		S		11,639	D	\$ 19.33 556,270

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Common stock	05/10/2007	S	5,285	D	\$ 19.31	550,985	D
Common stock	05/10/2007	S	50,511	D	\$ 19.3	500,474	D
Common Stock	05/10/2007	S	600	D	\$ 19.68	499,874	D
Common Stock	05/10/2007	S	2,900	D	\$ 19.59	496,974	D
Common Stock	05/10/2001	S	700	D	\$ 19.58	496,274	D
Common stock	05/10/2007	S	6,000	D	\$ 19.39	490,274	D
Common Stock	05/10/2007	S	8,400	D	\$ 19.38	481,874	D
Common stock	05/10/2007	S	1,124	D	\$ 19.67	480,750	D
Common Stock	05/10/2007	S	2,876	D	\$ 19.65	477,874	D
Common Stock	05/10/2007	S	3,000	D	\$ 19.64	474,874	D
Common Stock	05/10/2007	S	300	D	\$ 19.57	474,574	D
Common Stock	05/10/2007	S	1,300	D	\$ 19.55	473,274	D
Common Stock	05/10/2007	S	600	D	\$ 19.54	472,674	D
Common stock	05/10/2007	S	600	D	\$ 19.46	472,074	D
Common stock	05/10/2007	S	15,800	D	\$ 19.45	456,274	D
Common Stock	05/10/2007	S	11,000	D	\$ 19.44	445,274	D
Common stock	05/10/2007	S	5,000	D	\$ 19.37	440,274	D
Common Stock	05/10/2007	S	13,118	D	\$ 19.36	427,156	D
Common stock	05/10/2007	S	4,496	D	\$ 19.34	422,660	D
Common Stock	05/10/2007	S	8,100	D	\$ 19.35	414,560	D
	05/10/2007	S	4,040	D		410,520	D

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Common stock					\$ 19.63		
Common Stock	05/10/2007	S	1,100	D	\$ 19.62	409,420	D
Common stock	05/10/2007	S	300	D	\$ 19.61	409,120	D
Common stock	05/10/2007	S	1,623	D	\$ 19.6	407,497	D
Common Stock	05/10/2007	S	200	D	\$ 19.53	407,297	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)	
					V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option Right to buy	\$ 5.25	05/10/2007		M	101,500	05/03/2003	05/03/2010	Common Stock	101,500
Employee stock option right to buy	\$ 5.25	05/10/2007		M	187,500	05/03/2004	05/03/2010	Common stock	187,500
Employee stock option right to buy	\$ 5.25	05/10/2007		M	67,500	05/03/2005	05/03/2010	Common Stock	187,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GIBBONS DAVID T PERRIGO COMPANY 515 EASTERN AVENUE ALLEGAN, MI 49010	X		Chair of Bd, Pres., & CEO	

Signatures

Penny Blain, Power of Attorney for David T. Gibbons	05/14/2007
**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 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.