

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 *
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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | 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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(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.

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