

PERRIGO CO
Form 4
May 19, 2006

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)
05/17/2006

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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/17/2006		M	20,000 A \$ 12.97	65,123	D	
Common Stock	05/17/2006		S	20,000 D \$ 14.76	45,123	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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Employee Stock Option Right To Buy	\$ 12.97	05/17/2006		M	3,334	08/04/1998	08/04/2007	Common Stock	3,334
Employee Stock Option Right To Buy	\$ 12.97	05/17/2006		M	3,334	08/04/1999	08/04/2007	Common Stock	3,334
Employee Stock Option Right to Buy	\$ 12.97	05/17/2006		M	3,333	08/04/2000	08/04/2007	Common Stock	3,333
Employee Stock Option Right to Buy	\$ 12.97	05/17/2006		M	3,333	08/04/2001	08/04/2007	Common Stock	3,333
Employee Stock Option Right to Buy	\$ 12.97	05/17/2006		M	3,333	08/04/2002	08/04/2007	Common Stock	3,333
Employee Stock Option Right to Buy	\$ 12.97	05/17/2006		M	3,333	08/04/2003	08/04/2007	Common Stock	3,333

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 05/18/2006

**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).

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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