

PATTERSON COMPANIES, INC.
 Form 4
 December 27, 2006

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 *
 ASKEW LYNN E

2. Issuer Name and Ticker or Trading Symbol
 PATTERSON COMPANIES, INC.
 [PDCO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 12/22/2006

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Vice President

PATTERSON COMPANIES, INC., 1031 MENDOTA HEIGHTS RD.

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

ST. PAUL, MN 55120

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 12/22/2006 | | M | 3,500 A \$ 10.1407 | 11,329 | D | |
| Common Stock | 12/22/2006 | | S | 3,500 D \$ 36.02 | 7,829 | 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)

Edgar Filing: PATTERSON COMPANIES, INC. - Form 4

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) | 8. Price or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------------|
| Employee Stock Options | \$ 10.1407 | 12/22/2006 | | M | 3,500 | (2) (3) | Common Stock | 39,988 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| ASKEW LYNN E PATTERSON COMPANIES, INC. 1031 MENDOTA HEIGHTS RD. ST. PAUL, MN 55120 | | | Vice President | |

Signatures

Matthew L. Levitt, by Power of Attorney
Date: 12/27/2006

**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).
- (1) Options granted as follows: 11,556 on 2/10/99 at \$10.1407, 10,444 on 9/01/99 at \$10.625, 4,760 on 5/01/00 at \$12.1875, 4,262 on 4/30/01 at \$15.28, 3,114 on 4/29/02 at \$22.57, 3,802 on 4/28/03 at \$19.965 and 2,050 on 4/26/2004 at \$38.50.
- (2) Options are exercisable as follows: 3,626 exercisable currently; 3,965 on February 10 of each year 2007-2008; 1,492 on September 1 of each year 2002-2008; 4,760 on 5/1/2009, 4,262 on 4/30/2010, 3,114 on 4/29/2011, 3,802 on 4/28/2012, and 2,050 on 4/26/2013.
- (3) All grants expire 10 years after grant date.

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.