

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

Schedule 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

GRACO INC.  
(Name of Issuer)

COMMON STOCK  
(Title of Class of Securities)

384109 10 4  
(CUSIP Number)

February 5, 2001  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(continued on following page(s))

## SCHEDULE 13G

CUSIP NO.  
384109 10 4

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Paul M. Torgerson

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*  
(a) ☐  
(b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
USA

	5	SOLE VOTING POWER
NUMBER OF SHARES		None
	6	SHARED VOTING POWER
BENEFICIALLY OWNED BY		1,425,263 (includes 1,290,463 shares held by the Trust U/W Clarissa L. Gray and 134,800 shares held by Greycoach Foundation of which Mr. Torgerson is a director).
	7	SOLE DISPOSITIVE POWER
EACH REPORTING PERSON		None
	8	SHARED DISPOSITIVE POWER
WITH		1,425,263

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,425,263

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
4.6%

12 TYPE OF REPORTING PERSON\*  
IN

ITEM 1(a). Name of Issuer  
Graco Inc.

ITEM 1(b). Address of Issuer's Principal Executive Offices  
88 - 11/th/ Avenue, NE, Minneapolis, MN 55413-1894

ITEM 2(a). Names of Persons Filing  
Paul M. Torgerson

ITEM 2(b). Address of principal business office  
C/O Fairview Health Services, 2450 Riverside Avenue  
Minneapolis, MN 55454-1395

ITEM 2(c). Citizenship  
USA

ITEM 2(d). Title of Class of Securities  
Common

ITEM 2(e). CUSIP Number  
384109 10 4

ITEM 3. If this statement is filed pursuant to Rules 13d-1(b), or 13(d)-2(b) or (c), check whether the person filing it is a: Not applicable

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ITEM 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned 1,425,263

(b) Percent of class 4.6%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote 0

(ii) shared power to vote or to direct the vote 1,425,263

(iii) sole power to dispose or to direct the disposition of 0

(iv) shared power to dispose or to direct the disposition of 1,425,263

ITEM 5. Ownership of Five Percent or Less of a Class  
If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

- ITEM 6. Ownership of More than Five Percent on Behalf of Another Person  
Not Applicable
- ITEM 7. Identification and Classification of the Subsidiary Which Acquired the  
Security Being Reported on By the Parent Holding Company  
Not Applicable
- ITEM 8. Identification and Classification of Members of the Group  
Not Applicable, but see Item 2.
- ITEM 9. Notice of Dissolution of Group  
Not Applicable
- ITEM 10. Certification
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The following certification shall be included if the statement is  
filed pursuant to ss.240.13d-1(c):

By signing below I certify that, to the best of my knowledge and  
belief the securities referred to above were not acquired and are  
not held for the purpose of or with the effect of changing or  
influencing the control of the issuer of the securities and were  
not acquired and are not held in connection with or as a  
participant in any transaction having the purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I  
certify that the information set forth in this statement is true, complete and  
correct.

Date: February 4, 2002

/s/ Paul M. Torgerson

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Paul M. Torgerson