

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

Schedule 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

GRACO INC.
(Name of Issuer)

COMMON STOCK
(Title of Class of Securities)

384109 10 4
(CUSIP Number)

November 2, 2000
(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 None.
6. SHARED VOTING POWER 1,118,642
(includes 993,642 shares held by the Trust U/W Clarissa L. Gray and 125,000 shares held by Greycoach Foundation of which Mr. Torgerson is a director.
7. SOLE DISPOSITIVE POWER None.
8. SHARED DISPOSITIVE POWER 1,118,642.
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,118,642
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

[]
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
5.5%
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 - 11th 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
-
- 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 1,118,642
 - (b) Percent of class 5.5%.
 - (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 1,118,642
 - (iii) sole power to dispose or to direct the disposition of 0
 - (iv) shared power to dispose or to direct the disposition of 1,118,642.
- 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 []. Not Applicable

- 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

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: January 29, 2001

/s/ Paul M. Torgerson

Paul M. Torgerson