FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL								
OMB Number: 3235-02								
Estimated average burden								
hours per response:	0.5							

ction 1(b).			Fi												liouis			0.5
Name and Address of Reporting Person* Chambers Caroline M					2. Issuer Name and Ticker or Trading Symbol GRACO INC [GGG]							(Che	ck all applic Directo	cable) or	10% Owner		/ner	
(Last) (First) (Middle) 88 11TH AVENUE NE					3. Date of Earliest Transaction (Month/Day/Year) 11/17/2021							X	X Officer (give title Other (specify below) below) President, EMEA					
				_ 4.	4. If Amendment, Date of Original Filed (Month/Day/Year)							Line)	lividual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person					
	Tab	ole I -	Non-Deri	vativ	e Sec	curiti	es Ac	quir	ed, D	isposed o	of, or E	Benef	icially	Owned				
Date				Execution Date, /Year) if any		ate,	Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and			nd 5)	Securitie Beneficia Owned F	es ally Following	Form (D) o	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
								Code	v	Amount	(A) or (D)	Price		Transaction(s) (Instr. 3 and 4)			(Instr. 4)	
Stock			11/17/2	021				M		13,700	Α	\$16	.6133	45,05	45,056.6914		D	
Stock			11/17/2	021				S		8,234	D	\$77.	7055(1)	055 ⁽¹⁾ 36,822.6914 ⁽²⁾ D				
	-	Table												Owned				
2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execuif any	tion Date,		Fransaction Code (Instr. 8) Securities Acquired (A) or Disposed		ative rities ired sed (Instr.	6. Date Exercisable and Expiration Date (Month/Day/Year)			of Secu Underly Derivat	An or	curity	Derivative Security	derivative Securities Beneficial Owned Following Reported	e S Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	(FI AVENUE APOLIS M (S Security (Institute of Exercise Price of Derivative)	(First) I AVENUE NE APOLIS MN (State) Tak Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Price of Derivative 3. Transaction Date (Month/Day/Year)	roters Caroline M (First) (Middle I AVENUE NE APOLIS MN 55413 (State) (Zip) Table I - Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Price of Derivative I Apolicy (Month/Day/Year)	res Caroline M (First) (Middle) I AVENUE NE APOLIS MN 55413 (State) (Zip) Table I - Non-Deri Security (Instr. 3) 2. Transact (Month/Day) A Stock 11/17/2 Table II - Deriv (e.g., 1 any (Month/Day)/Year) Conversion or Exercise Price of Derivative Price of Derivative (Month/Day)/Year)	Table I - Non-Derivative (e.g., puts, purice of Derivative (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. 11 3. 12 4. 2. Transaction Date (Month/Day/Year) 3. 11/17/2021 4. 3. 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Date of Earliest Translation Date [In Section 11/1/7/2021] 4. If Amendment, Date [In Section 11/1/7/2021] 5. Number of Conversion or Exercise Price of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 8)	rand Address of Reporting Person* Derivative Securities Acquired (Particular of Exercise Price of Derivative Securities Acquired (Particular of Exercise Price of Derivative Security (Month/Day/Year) 2. Issuer Name and Ticker or GRACO INC [GGG	ror Section 30(h) of the Investment of GRACO INC [GGG] 2. Issuer Name and Ticker or Tradin GRACO INC [GGG] 3. Date of Earliest Transaction (Mon 11/17/2021 4. If Amendment, Date of Original File (Month/Day/Year) Table I - Non-Derivative Securities Acquired, Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Table II - Derivative Securities Acquired, Date (e.g., puts, calls, warrants, options Table II - Derivative Securities Acquired, Date (e.g., puts, calls, warrants, options) Table II - Derivative Securities Acquired, Discoversion of Execution Date, (Month/Day/Year) 3. Transaction Code (Instr. 8) Table II - Derivative Securities Acquired, Discoversion Of Execution Date, (e.g., puts, calls, warrants, options 3. Transaction Code (Instr. 8) Table II - Derivative Securities Acquired (A) or Derivative Securities Acquired (D) of (D) (Instr. Volonth/Day/Year) 2. Transaction Date (e.g., puts, calls, warrants, options)	ror Section 30(h) of the investment Company Act and Address of Reporting Person* (First) (Middle) (First) (Middle) (First) (Middle) (Apollis MN (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of Execution Date (Month/Day/Year) (A) Date Exercisable and Expiration Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	APOLIS MN Table I - Non-Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3) Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3)	or Section 30(h) of the investment Company Act of 1940 and Address of Reporting Person* vers Caroline M (First) (Middle) (AVENUE NE APOLIS MN 55413 (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Benefic (Month/Day/Year) (Month/Day/Year) (Stock 11/17/2021 M 13,700 A \$16 Stock 11/17/2021 S 8,234 D \$77. Table II - Derivative Securities Acquired, Disposed of, or Benefic (e.g., puts, calls, warrants, options, convertible securities and Execution Date (Month/Day/Year) (Month/Day/Year)	Table I - Non-Derivative Securities Acquired, Disposed of (D) (Instr. 3) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction (Month/Day/Year) 3. Date of Earliest Transaction (Month/Day/Year) 4. If Amendment, Date of Original Filed (Month/Day/Year) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially (Gents.) 3. Date of Earliest Transaction (Month/Day/Year) 4. If Amendment, Date of Original Filed (Month/Day/Year) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially (Gents.) Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. 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Derivative Securities Acquired (A) or Disposed of (D) (Instr.) 10. Derivative Securities Acquired (A) or Disposed of (D) (Instr.) 11. Transaction (Instruction) 12. Derivative Securities Acquired (A) or Disposed of (D) (Instr.) 13. Transaction (Instruction) 14. Securities Acquired (A) or Disposed of (D) (Instr.) 15. Transaction (Instruction) 16. Instruction (Instruction	APOLIS MN 55413 Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned (Month/Day/Year) Security (Instr. 3) 2. Transaction 2. Dement (Month/Day/Year) 2. Dement (Month/Day/Year) 2. Dement (Month/Day/Year) 3. Date of Earliest Transaction (Month/Day/Year) 4. If Amendment, Date of Original Filed (Month/Day/Year) 5. Relationship (Check all applications) 5. Original Filed (Month/Day/Year) 6. Individual or 3. Line) 7. Transaction 7. Security (Instr. 3) 7. Transaction 7. Security (Instr. 3) 7. Transaction 7. T	Filed pursuant to Section 16(a) of the Securities Exchange Act of 1940 Address of Reporting Person' Director (First) (Middle) (First) (Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 Ind Address of Reporting Person' Indexection 16(b) (First) or Section 30(b) of the investment Company Act of 1940 Indexection 16(b) or Securities Acquired (Month/Day/Year) Indexection 16(c) or Securiti	Address of Reporting Person's pers Caroline M Caroline M Caroline

\$16.6133⁽³⁾

qualified Stock

Option

(Right to Buy)

1. The price reported in Column 4 is a weighted average price. The shares were sold at prices ranging from \$77.65 to \$77.82, inclusive. The reporting person undertakes to provide Graco Inc., any security holder of Graco Inc., or the staff of the Securities and Exchange Commission, upon request, with full information regarding the number of shares sold at each separate price within the range set forth in the footnote.

Date Exercisable

(3)

Expiration Date

02/17/2022

- 2. Included in the amount reported are shares of Graco Common Stock acquired under the Graco Inc. Automatic Dividend Reinvestment Plan (DRIP), exempt under Rule 16a-11, and shares acquired under the Graco Inc. 2006 Employee Stock Purchase Plan, exempt under Rule 16b-3.
- 3. Employee stock option granted pursuant to the Graco Inc. 2010 Stock Incentive Plan in transaction exempt under Rule 16b-3. The stock option becomes exercisable in four equal annual installments, commencing one year after the date of the grant.

13,700

/s/ Francis J. Brixius Jr., 11/17/2021 attorney-in-fact for Ms. **Chambers**

** Signature of Reporting Person Date

13,700

Stock

\$<mark>0</mark>

0

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

11/17/2021

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Code

M

(A) (D)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.