

MENTOR CORP /MN/
Form 4
October 07, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
UBBEN JEFFREY W

(Last) (First) (Middle)

435 PACIFIC AVENUE, FOURTH FLOOR,

(Street)

SAN FRANCISCO, CA 94133

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MENTOR CORP /MN/ [MNT]

3. Date of Earliest Transaction
(Month/Day/Year)
10/05/2005

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)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Amount | | |
| | | | | Code | V | | |
| | | | | | Price | | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
| | | | | | | | |

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--|------------------------------------|------------------|------------|---|------|---|-------|-----|---------------------|--------------------|-----------------|--|
| Restricted Grant to buy Common Stock | \$ 52.71 | 10/05/2005 | | | A | | 4,857 | | 10/05/2006 | 10/05/2011 | Common Stock | 4,857 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| UBBEN JEFFREY W 435 PACIFIC AVENUE, FOURTH FLOOR SAN FRANCISCO, CA 94133 | X | | | |
| VA PARTNERS LLC 435 PACIFIC AVENUE FOURTH FLOOR SAN FRANCISCO, CA 94133 | X | | | |

Signatures

| | |
|---|------------|
| By: /s/ Jeffrey W. Ubben | 10/07/2005 |
| __Signature of Reporting Person | Date |
| VALUEACT CAPITAL MASTER FUND, L.P., BY VA PARTNERS, L.L.C., ITS GENERAL PARTNER By: /s/ George F. Hamel, Jr. Managing Member | 10/07/2005 |
| __Signature of Reporting Person | Date |
| VALUEACT CAPITAL PARTNERS CO-INVESTORS, L.P., BY VA PARTNERS, L.L.C., ITS GENERAL PARTNER By: /s/ George F. Hamel, Jr. Managing Member | 10/07/2005 |
| __Signature of Reporting Person | Date |
| VA PARTNERS, L.L.C. By: /s/ George F. Hamel, Jr. Managing Member | 10/07/2005 |
| __Signature of Reporting Person | Date |
| By: /s/ George F. Hamel, Jr. | 10/07/2005 |
| __Signature of Reporting Person | Date |
| By: /s/ Peter H. Kamin | 10/07/2005 |
| __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) Under an agreement with ValueAct Capital Master Fund, L.P., Jeffrey W. Ubben is deemed to hold the restricted grants for the benefit of ValueAct Capital Master Fund, L.P. and ValueAct Capital Partners Co-Investors, L.P. and indirectly for VA Partners, LLC as general partner of ValueAct Capital Master Fund, L.P. and ValueAct Capital Partners Co-Investors, L.P. Jeffrey W. Ubben is a director of Mentor Corporation and Managing Member of VA Partners, LLC. Peter H. Kamin and George F. Hamel are Managing Members of VA Partners, LLC, the General Partner of ValueAct Capital Master Fund, L.P. and ValueAct Capital Partners Co-Investors, L.P. The reporting persons disclaim beneficial ownership of the reported options except to the extent of their pecuniary interest therein.

Remarks:

Joint Filer Information

Name: ValueAct Capital Master Fund, L.P.

Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133

Designated Filer: Jeffrey W. Ubben

Issuer and Ticker Symbol: Mentor Corporation (MNT)

Date of Event Requiring Statement: October 5, 2005

Name: ValueAct Capital Partners Co-Investors, L.P.

Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133

Designated Filer: Jeffrey W. Ubben

Issuer and Ticker Symbol: Mentor Corporation (MNT)

Date of Event Requiring Statement: October 5, 2005

Name: VA Partners, LLC

Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133

Designated Filer: Jeffrey W. Ubben

Issuer and Ticker Symbol: Mentor Corporation (MNT)

Date of Event Requiring Statement: October 5, 2005

Name: George F. Hamel, Jr.

Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133

Designated Filer: Jeffrey W. Ubben

Issuer and Ticker Symbol: Mentor Corporation (MNT)

Date of Event Requiring Statement: October 5, 2005

Name: Peter H. Kamin

Address: Two International Place, 25th Floor, Boston, MA 02110

Designated Filer: Jeffrey W. Ubben

Issuer and Ticker Symbol: Mentor Corporation (MNT)

Date of Event Requiring Statement: October 5, 2005

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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