

MENTOR CORP /MN/
Form 4
October 06, 2006

FORM 4

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

OMB APPROVAL

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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)
10/05/2006

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	10/05/2006		M	971 A \$ 0	971	D	(1)

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)

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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 Value of Underlying Securities (Instr. 3 and 4)
Restricted Grant Common Stock	\$ 0	10/05/2006		M	971	10/05/2006 (2)	Common Stock	971

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			
ValueAct Capital Management, L.P. 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133	X			
ValueAct Capital Management, LLC 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133	X			

Signatures

/s/ Jeffrey W. Ubben	10/06/2006
__Signature of Reporting Person	Date
VA PARTNERS, LLC, By:/s/ George F. Hamel, Jr., Managing Member	10/06/2006
__Signature of Reporting Person	Date
VALUEACT CAPITAL MASTER FUND, L.P., By: VA PARTNERS, LLC, its General Partner, By:/s/ George F. Hamel, Jr., Managing Member	10/06/2006
__Signature of Reporting Person	Date
	10/06/2006

VALUEACT CAPITAL MANAGEMENT, L.P., By: VALUEACT CAPITAL MANAGEMENT, LLC, its General Partner, By:/s/ George F. Hamel, Jr., Managing Member

__Signature of Reporting Person

Date

VALUEACT CAPITAL MANAGEMENT, LLC, By:/s/ George F. Hamel, Jr., Managing Member

10/06/2006

__Signature of Reporting Person

Date

/s/ George F. Hamel, Jr.

10/06/2006

__Signature of Reporting Person

Date

/s/ Peter H. Kamin

10/06/2006

__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).

Under an agreement with ValueAct Capital Master Fund, L.P., Jeffrey W. Ubben is deemed to hold the shares for the benefit of ValueAct Capital Master Fund, L.P. and indirectly for (i) VA Partners, L.L.C. as General Partner of ValueAct Capital Master Fund, L.P. (ii)

(1) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund, L.P. and (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P. Jeffrey W. Ubben is a director of Mentor Corporation and a Managing Member of VA Partners, L.L.C. and ValueAct Capital Management, LLC. Peter H. Kamin and George F. Hamel are Managing Members of VA Partners, L.L.C. and ValueAct Capital Management, LLC. The reporting persons disclaim beneficial ownership of the reported stock except to the extent of their pecuniary interest therein.

(2) Not applicable.

Remarks:

Joint Filer Information:

Name: ValueAct Capital Master Fund, L.P.,
Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133
Designated Filer: Jeffrey W. Ubben
Issuer and Ticker Symbol: Mentor Corporation, (MNT)
Date of Event Requiring Statement: October 5, 2006

Name: VA Partners, L.L.C.
Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133
Designated Filer: Jeffrey W. Ubben
Issuer and Ticker Symbol: Mentor Corporation, (MNT)
Date of Event Requiring Statement: October 5, 2006

Name: ValueAct Capital Management, L.P.
Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133
Designated Filer: Jeffrey W. Ubben
Issuer and Ticker Symbol: Mentor Corporation, (MNT)
Date of Event Requiring Statement: October 5, 2006

Name: ValueAct Capital Management, LLC
Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133
Designated Filer: Jeffrey W. Ubben
Issuer and Ticker Symbol: Mentor Corporation, (MNT)

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Date of Event Requiring Statement: October 5, 2006

Name: George F. Hamel, Jr.

Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133

Designated Filer: Jeffrey W. Ubben

Issuer and Ticker Symbol: Mentor Corporation, (MNT)

Date of Event Requiring Statement: October 5, 2006

Name: Peter H. Kamin

Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133

Designated Filer: Jeffrey W. Ubben

Issuer and Ticker Symbol: Mentor Corporation, (MNT)

Date of Event Requiring Statement: October 5, 2006

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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