MENTOR CORP /MN/
Form 4
August 16, 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 *
ULLERY CATHY

(Last) (First) (Middle)

201 MENTOR DRIVE

(Street)

SANTA BARBARA, CA 93111

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/14/2006

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)
VP Human Resources

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/14/2006		M		4,000	A	$ 13.25	4,000	D	
Common Stock	08/14/2006		M		2,000	A	$ 10.25	6,000	D	
Common Stock	08/14/2006		M		11,500	A	$ 8.3125	17,500	D	
Common Stock	08/14/2006		M		22,740	A	$ 19.01	40,240	D	
Common Stock	08/14/2006		M		12,500	A	$ 32.15	52,740	D	

Common Stock	08/14/2006	M	3,750	A	$ 37.7	56,490	D
Common Stock	08/14/2006	S	9,600	D	$ 45.85	46,890	D
Common Stock	08/14/2006	S	100	D	$ 45.87	46,790	D
Common Stock	08/14/2006	S	1,400	D	$ 45.89	45,390	D
Common Stock	08/14/2006	S	1,100	D	$ 45.9	44,290	D
Common Stock	08/14/2006	S	100	D	$ 45.91	44,190	D
Common Stock	08/14/2006	S	22,174	D	$ 45.93	22,016	D
Common Stock	08/14/2006	S	1,200	D	$ 45.94	20,816	D
Common Stock	08/14/2006	S	3,000	D	$ 45.95	17,816	D
Common Stock	08/14/2006	S	1,600	D	$ 45.96	16,216	D
Common Stock (1)	08/14/2006	S	2,400	D	$ 45.97	13,816	D

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

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

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	$ 13.25	08/14/2006		M			4,000	02/16/2001	02/16/2010	Common Stock	4,000

Award									
Stock Option Award	$ 10.25	08/14/2006		M	2,000	07/28/1999	07/28/2008	Common Stock	2,000
Stock Option Award	$ 8.3125	08/14/2006		M	11,500	05/05/2001	05/05/2010	Common Stock	11,500
Stock Option Award	$ 19.01	08/14/2006		M	22,740	05/22/2003	05/22/2012	Common Stock	22,740
Stock Option Award	$ 32.15	08/14/2006		M	12,500	06/09/2005	06/09/2014	Common Stock	12,500
Stock Option Award	$ 37.7	08/14/2006		M	3,750	04/27/2006	04/27/2015	Common Stock	3,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ULLERY CATHY 201 MENTOR DRIVE SANTA BARBARA, CA 93111			VP Human Resources	

Signatures

/S/Tim Noonan attorney-in-fact for "the person this form is being filed"	08/15/2006
**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).
- **(1)** After these transactions, Ms. Ullery continues to hold 60,260 of fully vested stock options, 28,750 of unvested stock options, 15,000 of unvested restricted shares and 50,000 of performance stock units.

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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