

MENTOR CORP /MN/
Form 4
April 04, 2006

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 *
VA PARTNERS LLC

(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)
03/31/2006

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 03/31/2006 | | J ⁽¹⁾ | 66,485 D <u>(1)</u> | 4,083,333 | I | See footnote ⁽²⁾ ₍₃₎ |

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 of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| 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 | | | |
| UBBEN JEFFREY W 435 PACIFIC AVENUE, FOURTH FLOOR SAN FRANCISCO, CA 94133 | X | | | |
| KAMIN PETER H TWO INTERNATIONAL PLACE, 25TH FLOOR BOSTON, MA 02110 | X | | | |

Signatures

| | |
|---|------------|
| VA PARTNERS, L.L.C. By: /s/ George F. Hamel. Jr., Managing Member | 04/04/2006 |
| __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 | 04/04/2006 |
| __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 | 04/04/2006 |

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| <u>Signature of Reporting Person</u> | Date |
|--|------------|
| VALUEACT CAPITAL MANAGEMENT, L.P., By: VALUEACT CAPITAL MANAGEMENT, LLC, its General Partner, By:/s/ George F. Hamel. Jr., Managing Member | 04/04/2006 |
| <u>Signature of Reporting Person</u> | Date |
| VALUEACT CAPITAL MANAGEMENT, LLC, By:/s/ George F. Hamel. Jr., Managing Member | 04/04/2006 |
| <u>Signature of Reporting Person</u> | Date |
| /s/ Jeffrey W. Ubben | 04/04/2006 |
| <u>Signature of Reporting Person</u> | Date |
| /s/ George F. Hamel, Jr. | 04/04/2006 |
| <u>Signature of Reporting Person</u> | Date |
| /s/ Peter H. Kamin | 04/04/2006 |
| <u>Signature of Reporting Person</u> | 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) In connection with the dissolution of ValueAct Capital Partners Co-Investors, L.P. on March 31, 2006, 66,485 shares were distributed in-kind to such partnership's sole limited partner.
- (2) As General Partner of ValueAct Capital Master Fund, L.P. and ValueAct Capital Partners Co-Investors, L.P.
The reported stock is owned directly by ValueAct Capital Master Fund, L.P and ValueAct Capital Partners Co-Investors, L.P. and may be deemed to be beneficially owned by (i) VA Partners, L.L.C. as General Partner of ValueAct Capital Master Fund, L.P. and ValueAct Capital Partners Co-Investors, L.P., (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund, L.P. and ValueAct Capital Partners Co-Investors, 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 Managing Member of VA Partners, L.L.C. and ValueAct Capital Management, LLC. Peter H. Kamin and George F. Hamel, Jr. 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.

Remarks:

Remarks: Joint Filer Information:

Name: ValueAct Capital Master Fund, L.P.,
Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133
Designated Filer: VA Partners, L.L.C.
Issuer and Ticker Symbol: Mentor Corporation
Date of Event Requiring Statement: March 31, 2006

Name: ValueAct Capital Partners Co-Investors, L.P.
Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133
Designated Filer: VA Partners, L.L.C.
Issuer and Ticker Symbol: Mentor Corporation
Date of Event Requiring Statement: March 31, 2006

Name: ValueAct Capital Management, L.P.
Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133
Designated Filer: VA Partners, L.L.C.

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Issuer and Ticker Symbol: Mentor Corporation
Date of Event Requiring Statement: March 31, 2006

Name: ValueAct Capital Management, LLC
Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133
Designated Filer: VA Partners, L.L.C.
Issuer and Ticker Symbol: Mentor Corporation
Date of Event Requiring Statement: March 31, 2006

Name: Jeffrey W. Ubben
Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133
Designated Filer: VA Partners, L.L.C.
Issuer and Ticker Symbol: Mentor Corporation
Date of Event Requiring Statement: March 31, 2006

Name: George F. Hamel, Jr.
Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133
Designated Filer: VA Partners, L.L.C.
Issuer and Ticker Symbol: Mentor Corporation
Date of Event Requiring Statement: March 31, 2006

Name: Peter H. Kamin
Address: 435 Pacific Avenue, Fourth Floor, San Francisco, CA 94133
Designated Filer: VA Partners, L.L.C.
Issuer and Ticker Symbol: Mentor Corporation
Date of Event Requiring Statement: March 31, 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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