PAXAR CORP Form 4 May 31, 2007

FORM 4

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

Check this box

if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue.

1(b).

(Last)

See Instruction

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 * VAN DER MERWE ROBERT P

2. Issuer Name and Ticker or Trading Symbol

PAXAR CORP [PXR]

(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

105 CORPORATE PARK DRIVE 05/29/2007

> 4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

_X__ Director 10% Owner X_ Officer (give title Other (specify below)

President and CEO

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

WHITE PLAINS, NY 10604

(Street)

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secu	rities Acquii	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit ord Dispos (Instr. 3,	ed of	` ′	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)
Common Stock	05/29/2007		M	25,000	A	\$ 17.36	100,000	D	
Common Stock	05/29/2007		M	20,000	A	\$ 17.91	120,000	D	
Common Stock	05/29/2007		M	10,000	A	\$ 20.35	130,000	D	
Common Stock	05/29/2007		S	14,000	D	\$ 30.2486	116,000	D	
Common Stock	05/30/2007		S	200	D	\$ 30.3	115,800	D	

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Common Stock	05/30/2007	S	100	D	\$ 30.29	115,700	D
Common Stock	05/30/2007	S	100	D	\$ 30.28	115,600	D
Common Stock	05/30/2007	S	2,300	D	\$ 30.27	113,300	D
Common Stock	05/30/2007	S	6,100	D	\$ 30.26	107,200	D
Common Stock	05/30/2007	S	32,200	D	\$ 30.25	75,000	D

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

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 control number.

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 (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. Transactic Code (Instr. 8)	5. Number of ctionDerivative Securities 3) 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 (right to buy)	\$ 17.36	05/29/2007		M		25,000	<u>(1)</u>	04/25/2015	Common Stock	25,000
Stock Option (right to buy)	\$ 17.91	05/29/2007		M		20,000	(2)	06/06/2015	Common Stock	20,000
Stock Option (right to buy)	\$ 20.35	05/29/2007		M		10,000	(3)	01/26/2016	Common Stock	10,000

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Reporting Owners

Reporting Owner Name / Address Relationships

X

Director 10% Owner Officer Other

VAN DER MERWE ROBERT P 105 CORPORATE PARK DRIVE WHITE PLAINS, NY 10604

President and CEO

Signatures

/s/ Robert Stone, Attorney-in-Fact 05/30/2007

**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) This option vests in four equal annual installments beginning on April 25, 2006.
- (2) This option vests in four equal annual installments beginning on June 6, 2006.
- (3) This option vests in four equal annual installments beginning on January 26, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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