

REGAL BELOIT CORP
Form 3
September 12, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *
Â SKORNICKA CAROL N
(Last) (First) (Middle)

2. Date of Event Requiring Statement
(Month/Day/Year)
09/11/2006

3. Issuer Name and Ticker or Trading Symbol
REGAL BELOIT CORP [RBC]

4. Relationship of Reporting Person(s) to Issuer

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

C/O MIDWEST EXPRESS
AIRLINES INC,Â 6744 SOUTH
HOWELL AVE
(Street)

(Check all applicable)

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

OAK CREEK,Â WIÂ 53154
1402
(City) (State) (Zip)

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 Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|---|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

| | | | | | | | |
|--------------------------------|------------|------------|-----------------|-------------------|----------|----------------------------------|---|
| | | | | Shares | | or Indirect (1) (Instr. 5) | |
| Non-qualified Stock Options | 09/11/2006 | 09/11/2016 | Common Stock | 10,000 <u>(1)</u> | \$ 42.94 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SKORNICKA CAROL N C/O MIDWEST EXPRESS AIRLINES INC 6744 SOUTH HOWELL AVE OAK CREEK, WI 53154 1402 | Â X | Â | Â | Â |

Signatures

| | |
|---|------------|
| Carol N. Skornicka by David A. Barta POA | 09/12/2006 |
| **Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
2,000 shares are immediately exercisable, and the remainder of the Grant will become exercisable in the amount of two (2) equal (1) installments on the date of the Annual Shareholders Meeting in each of the next two (2) years as long as the Grantee remains a Director of the Company.

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.