FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, I	D.C.	20549
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Check this box if no longer subject to Section 16. Form 4 or Form 5	STATEMENT OF
obligations may continue. See	
Instruction 1(b).	Filed pursuan

CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* KRAMER RICHARD J																	ionship o all applio Directo	able)	ng Person(s) to Iss 10% Ow		
(Last) (First) (Middle) 950 KIFER ROAD						3. Date of Earliest Transaction (Month/Day/Year) 10/23/2007										Officer below)	(give title		Other (s below)	pecify	
(Street)	VALE C	ČA	94086		4. 11	f Ame	endmei	nt, Date	of (Original F	Filed	(Month/D	ay/Ye	ear)	6. l Lin		Form f	led by One led by Mor	e Repo	g (Check Ap orting Person n One Repon	n
(City)	?)	•	(Zip)																		
Table I - Non-Deriv 1. Title of Security (Instr. 3) 2. Transa Date (Month/D				saction	ction 2A. Deemed Execution Dat			,	3. 4. Secur Transaction Dispose Code (Instr. 5)		of, or Benefic rities Acquired (A) ed Of (D) (Instr. 3, 4			t	5. Amount of Securities Beneficially Owned Following Reported		Form (D) o	n: Direct r Indirect istr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
										Code	v	Amount		(A) or (D)	Price	- 1	Transaction(s) (Instr. 3 and 4)				(111501.4)
Common Stock 10/2					3/2007	/2007			М		1,000		Α	\$47.0	19 1,		000		D		
Common Stock 10				10/2	3/2007	/2007				S		1,000)	D	\$295		0			D	
		-	able II -									sed of onverti				/ Ov	vned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security		3A. Deem Execution if any (Month/Da	Date,	4. Transa Code (8)				Ex	6. Date Exercisa Expiration Date (Month/Day/Year			7. Title and Amount of Securities Underlying Derivative Secur (Instr. 3 and 4)		f g Security	Der	. Price of Perivative Pecurity Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	ly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Da Ex	ate kercisable		xpiration ate	Title	le	Amount or Number of Shares						
Non- Qualified Stock Option (right to buy)	\$47.09	10/23/2007			М			1,000		(1)	0	5/20/2015		nmon ock	1,000		\$0	3,000		D	

Explanation of Responses:

1. Non-statutory stock option granted pursuant to the Non-Employee Directors' Stock Option Plan. Option shall vest 100% one year after the date of grant date.

/s/ Richard J Kramer

10/24/2007

** Signature of Reporting Person

Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.