П

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject	ct to
Section 16. Form 4 or Form 5	
obligations may continue. See	
Instruction 1(b).	

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL OMB Number: 3235-0287

Estimated average burden	0.5
hours per response:	0.5

1. Name and Addres Dearth Randa	s of Reporting Persor	ı*		er Name and Ticker <u>PAN CO</u> [SCI		ymbol		tionship of Reportin all applicable) Director	0 ()	ssuer Owner	
(Last) 22 WEST FRON	(First) TAGE ROAD	(Middle)	3. Date 04/24/	of Earliest Transac /2012	tion (Month/D	ay/Year)		Officer (give title below)	Other below	(specify)	
,			4. If An	nendment, Date of C	Driginal Filed ((Month/Day/Year)		idual or Joint/Group	o Filing (Check A	Applicable	
(Street) NORTHFIELD	IL	60093					Line) X	Form filed by One Form filed by Mo			
(City)	(State)	(Zip)						Person			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1. Title of Security ((Instr. 3)		2. Transaction	2A. Deemed	3. Transaction	4. Securities Acquired (A) or 5. Amount of			6. Ownership	7. Nature	

1. The of Security (instr. 3)	Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Code (Instr.		Disposed Of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned Following	(D) or Indirect	of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)	

Common	Stock		04/	24/2012	2			Α	635		A \$	S <mark>0</mark>	635	D	
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. Transa Code (8)	5. Number of			5. Number of Derivative Acquired (A) or Disposed of (D) (Instr. 3, 4			e and nt of ities lying titve ity (Instr. 3	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

Kathleen O. Sherlock, Attorney-in-fact

04/25/2012

** 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.