

WOODWARD GOVERNOR CO
 Form 4
 June 02, 2008

FORM 4

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

OMB APPROVAL

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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 *
 Weber Robert F Jr

2. Issuer Name and Ticker or Trading Symbol
 WOODWARD GOVERNOR CO
 [WGOV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1000 E. DRAKE ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/02/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 CFO & Treasurer

FORT COLLINS, CO 80525

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | Code | V | Amount (A) or (D) | Price | | |
| Common Stock | 06/02/2008 | | M | | 5,000 (1) | \$ 14.1367 | 5,000 | D |
| Common Stock | 06/02/2008 | | S | | 200 | \$ 39.04 | 4,800 | D |
| Common Stock | 06/02/2008 | | S | | 100 | \$ 39.05 | 4,700 | D |
| Common Stock | 06/02/2008 | | S | | 300 | \$ 39.11 | 4,400 | D |
| Common Stock | 06/02/2008 | | S | | 100 | \$ 39.15 | 4,300 | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|-----------|-------|---|
| Common Stock | 06/02/2008 | S | 100 | D | \$ 39.16 | 4,200 | D |
| Common Stock | 06/02/2008 | S | 100 | D | \$ 39.165 | 4,100 | D |
| Common Stock | 06/02/2008 | S | 100 | D | \$ 39.17 | 4,000 | D |
| Common Stock | 06/02/2008 | S | 200 | D | \$ 39.175 | 3,800 | D |
| Common Stock | 06/02/2008 | S | 500 | D | \$ 39.19 | 3,300 | D |
| Common Stock | 06/02/2008 | S | 2,400 | D | \$ 39.2 | 900 | D |
| Common Stock | 06/02/2008 | S | 100 | D | \$ 39.205 | 800 | D |
| Common Stock | 06/02/2008 | S | 300 | D | \$ 39.22 | 500 | D |
| Common Stock | 06/02/2008 | S | 100 | D | \$ 39.226 | 400 | D |
| Common Stock | 06/02/2008 | S | 100 | D | \$ 39.25 | 300 | D |
| Common Stock | 06/02/2008 | S | 200 | D | \$ 39.28 | 100 | D |
| Common Stock | 06/02/2008 | S | 100 | D | \$ 39.306 | 0 | 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.

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(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. 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. Date of Acquisition or Disposition (Instr. 3, 4, and 5) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of |

| | | | | | | | | | | | |
|-----------|------------|------------|--|--|---|-------|------------|------------|--------|-------|--------|
| | | | | | | | | | | | Shares |
| Employee | | | | | | | | | | | |
| Stock | | | | | | | | | | | |
| Option | \$ 14.1367 | 06/02/2008 | | | M | 5,000 | <u>(2)</u> | 08/23/2015 | Common | 5,000 | |
| (Right to | | | | | | | | | | | Stock |
| Buy) | | | | | | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Weber Robert F Jr | | | | |
| 1000 E. DRAKE ROAD | | | CFO & Treasurer | |
| FORT COLLINS, CO 80525 | | | | |

Signatures

| | |
|---|------------|
| Kathleen A. Waelti by Power of Attorney | 06/02/2008 |
| **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) Shares received incident to the exercise of a security issued in accordance with Rule 16b-3.
- (2) Options become exercisable at the rate of 25% per year beginning on 08/23/2006.

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.