

WOODWARD GOVERNOR CO
 Form 4
 July 27, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Rittenberg Larry E

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)
 07/25/2007

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

FORT COLLINS, CO 80525
 (City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 07/25/2007 | | A | V | 198 \$ 60.61 | 4,235 ⁽¹⁾ | D |

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

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SEC 1474 (9-02)

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

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| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Non-qualified stock option (Right to Buy) | \$ 23.71 ⁽²⁾ | | | | | ⁽³⁾ 01/27/2015 | Common Stock | 4,500 ⁽²⁾ |
| Non-qualified stock option (Right to Buy) | \$ 27 ⁽⁴⁾ | | | | | ⁽³⁾ 11/23/2015 | Common Stock | 4,500 ⁽⁴⁾ |
| Non-qualified stock option (Right to Buy) | \$ 36.98 | | | | | ⁽⁵⁾ 11/15/2016 | Common Stock | 4,100 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Rittenberg Larry E 1000 E. DRAKE ROAD FORT COLLINS, CO 80525 | | X | | |

Signatures

Kathleen A. Waelti by Power of Attorney
 Date: 07/27/2007

**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) Total shares were previously adjusted to reflect three-for-one stock split effective as of the close of business on February 1, 2006.
- (2) This option was previously reported as covering 1,500 shares at an exercise price of \$71.13 per share but was adjusted to reflect the three-for-one stock split that occurred on February 1, 2006.
- (3) Options are fully vested.
- (4) This option was previously reported as covering 1,500 shares at an exercise price of \$81.00 per share but was adjusted to reflect the three-for-one stock split that occurred on February 1, 2006.

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(5) Options become fully exercisable on November 15, 2007.

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

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