

OIL DRI CORPORATION OF AMERICA
 Form 4
 January 23, 2007

FORM 4

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

OMB APPROVAL

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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 *
JAFFEE DANIEL S

2. Issuer Name and Ticker or Trading Symbol
OIL DRI CORPORATION OF AMERICA [ODC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 410 N. MICHIGAN AVE., SUITE 400
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/22/2007

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

CHICAGO, IL 60611-4213

(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)	
			Code	V	Amount or Price			
Common Stock	01/22/2007		C ⁽¹⁾		900	A	\$ 0 ⁽²⁾ 900	D
Common Stock	01/22/2007		S ⁽³⁾		200	D	\$ 15.95 700	D
Common Stock	01/22/2007		S ⁽³⁾		500	D	\$ 16 200	D
Common Stock	01/22/2007		S ⁽³⁾		200	D	\$ 16.12 0	D

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

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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 (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
					V	(A)	(D)	Date Exercisable	Expiration Date			
Class B Stock	\$ 0 ⁽²⁾	01/22/2007		M ⁽⁴⁾		900			⁽²⁾	⁽²⁾	Common Stock	900
Class B Stock	\$ 0 ⁽²⁾	01/22/2007		C ⁽¹⁾		900			⁽²⁾	⁽²⁾	Common Stock	900
Stock Options (Right to buy)	\$ 4.92							10/12/2003	10/12/2011		Class B Common Stock	37,500
Stock Options (Right to buy)	\$ 9.432							09/23/2005	09/23/2013		Class B Common Stock	15,625
Stock Options (Right to buy)	\$ 9	01/22/2007		M ⁽⁴⁾		900		09/18/2000	09/18/2008		Class B Common Stock	900
Class B Stock	\$ 0							⁽²⁾	⁽²⁾		Common Stock	2
Stock Options (Right to buy)	\$ 9							09/18/2000	09/18/2008		Class B Common Stock	5,314
Class B Stock	\$ 0							⁽²⁾	⁽²⁾		Common Stock	80,711
Class B Stock	\$ 0							⁽²⁾	⁽²⁾		Common Stock	278

Class B Stock	\$ 0	<u>(2)</u>	<u>(2)</u>	Common Stock	293
Class B Stock	\$ 0	<u>(2)</u>	<u>(2)</u>	Common Stock	29,717
Class B Stock	\$ 0	<u>(2)</u>	<u>(2)</u>	Common Stock	29,717
Class B Stock	\$ 0	<u>(2)</u>	<u>(2)</u>	Common Stock	29,717

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAFFEE DANIEL S 410 N. MICHIGAN AVE. SUITE 400 CHICAGO, IL 60611-4213	X		President and CEO	

Signatures

Maryon Gray by Power of Attorney
 01/23/2007
**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).
- (4) Exercise of employee stock options pursuant to the Oil-Dri Corporation of America 1995 Long-Term Incentive Plan in a transaction exempt under rule 16b-3.
- (1) Conversion of Class B Stock to Common Stock. Class B Stock may be converted at any time at the option of the holder into Common Stock on a share for share basis. See note 134 to SEC Release 34-288691.
- (2) Class B Stock may be converted at any time at the option of the holder into Common Stock on a share for share basis. See note 134 to SEC Release 34-288691
- (3) Sale, pursuant to a written plan which satisfies the requirements of SEC Rule 10b5-1, of shares obtained through exercise of employee stock options.

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.