

WOODWARD GOVERNOR CO

Form 4

August 26, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
COHN JOHN D

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)
08/22/2008

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

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

FORT COLLINS, CO 80525

(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 Ownership Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount (1)	(A) or (D)	Price	
Common Stock	08/22/2008		M		6,000 (1)	A	\$ 6.1517	21,000 (2) (3) D
Common Stock	08/22/2008		M		6,000 (1)	A	\$ 9.8334	27,000 D
Common Stock	08/22/2008		M		8,000 (1)	A	\$ 11.855	35,000 D
Common Stock	08/22/2008		S		6,000	D	\$ 45.75	29,000 D
Common Stock	08/22/2008		S		6,000	D	\$ 45.7016	23,000 D

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Common Stock 08/22/2008 S 8,000 D \$ 45.7933 15,000 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Nonqualified Stock Option (right to buy)	\$ 6.1517	08/22/2008		M	6,000	01/22/2004 01/22/2013	Common Stock 6,000
Nonqualified Stock Option (right to buy)	\$ 9.8334	08/22/2008		M	6,000	01/28/2005 01/28/2014	Common Stock 6,000
Nonqualified Stock Option (right to buy)	\$ 11.855	08/22/2008		M	8,000	01/27/2006 01/27/2015	Common Stock 8,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
COHN JOHN D 1000 E. DRAKE ROAD FORT COLLINS, CO 80525	X

Signatures

Kathleen A Waelti by Power of Attorney 08/26/2008

**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 under the Securities Exchange Act of 1934.
- (2) Total shares have been adjusted to reflect three-for-one stock split effective as of the close of business on February 1, 2006.
- (3) Total shares have been adjusted to reflect two-for-one stock split effective as of the close of business on February 14, 2008.
- (4) Transaction is the exercise of a derivative security; exercise price reported in column 2.

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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