WOODWARD GOVERNOR CO
Form 3
October 07, 2008

FORM 3

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

OMB APPROVAL

OMB Number:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

INITIAL STATEMENT OF 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 *
Â Preiss Chad Robert

(Last) (First) (Middle)

1000 E. DRAKE ROAD

(Street)

FORT COLLINS,Â COÂ 80525

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
10/01/2008

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Group Vice President

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

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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Woodward Governor Company Common Stock	10,960	I	By Stock Plan

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Nonqualified Employee Stock Option (Right to Buy)	Â (1)	10/01/2011	Woodward Governor Company Common Stock	18,000	$ 8.1667	D	Â
Nonqualified Employee Stock Option (Right to Buy)	Â (1)	01/07/2012	Woodward Governor Company Common Stock	18,000	$ 7.9534	D	Â
Nonqualified Employee Stock Option (Right to Buy)	Â (1)	11/21/2013	Woodward Governor Company Common Stock	36,000	$ 7.7367	D	Â
Nonqualified Employee Stock Option (Right to Buy)	Â (2)	11/24/2014	Woodward Governor Company Common Stock	48,000	$ 11.9084	D	Â
Nonqualified Employee Stock Option (Right to Buy)	Â (3)	11/23/2015	Woodward Governor Company Common Stock	43,500	$ 13.5	D	Â
Nonqualified Employee Stock Option (Right to Buy)	Â (4)	11/15/2016	Woodward Governor Company Common Stock	29,000	$ 18.49	D	Â
Nonqualified Employee Stock Option (Right to Buy)	Â (5)	11/16/2017	Woodward Governor Company Common Stock	10,400	$ 32.73	D	Â
Phantom Stock Units	Â (6)	Â (6)	Woodward Governor Company Common Stock	1,283	$ (6)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Preiss Chad Robert 1000 E. DRAKE ROAD FORT COLLINS,Â COÂ 80525	Â	Â	Â Group Vice President	Â

Signatures

Kathleen A Waelti by Power of Attorney	10/07/2008
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) Options are fully vested.

(2) Options became exercisable at the rate of 25% per year beginning 11/24/2005.

(3) Options became exercisable at the rate of 25% per year beginning 11/23/2006.

(4) Options became exercisable at the rate of 25% per year beginning 11/15/2007.

(5) Options become exercisable at the rate of 25% per year beginning 11/16/2008.

(6) The reporting person participates in the Woodward Executive Benefit Plan. Phantom stock units are accrued under the Plan and are to be settled in 100% stock on a one-for-one basis upon separation from the Company. The total shown represents the account balance in dollars divided by the current share price and, therefore, the number of shares reported may fluctuate from period to period. The total shown also includes shares acquired under the Company's Dividend Reinvestment Plan.

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.