

Edgar Filing: WOODWARD GOVERNOR CO - Form 4

WOODWARD GOVERNOR CO
 Form 4
 January 28, 2003

 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).
 (Print or Type Responses)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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
 Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Issuer Name AND Ticker or Trading Symbol	6. R
Carter	Stephen	P.	Woodward Governor Company/WGOV	--
(Last)	(First)	(Middle)		X
5001 N. Second Street			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year
(Street)				January 27, 2003
Rockford	IL	61111		5. If Amendment, Date of Original (Month/Day/Year)
(City)	(State)	(Zip)		7. <u>X</u>

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DI

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount o Security Benefici Owned Fo ing Repo Transact (Instr. and 4)
			Code	V	Amount	(A) or (D) Price	
Woodward Governor Company Common Stock	01/27/03	01/27/03	P(*)		133	A \$37.54	2,663
Woodward Governor Company Common Stock							2,807

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(*) Purchase pursuant to an established Rule 10b5-1 Plan--Officer Stock Purchase

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL
(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 or Disposed (Instr. 8)
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Code V (A)

Phantom Stock Units	1-for-1	11/23/2001			
Nonqualified Stock Option (right to buy)	\$47.72	10/07/2002			

7. Title and Amount of 8. Price of 9. Number of 10. Ownership 11. Nature of

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Underlying Securities (Instr. 3 and 4)	Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficia Ownership (Instr. 4)

Title	Amount or Number of Shares			
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Common Stock	21,380	\$49.06	125,590	D
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Common Stock	10,000 (b) (c)		135,590	D
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Explanation of Responses:

- (b) Grant to reporting person of option to buy shares of common stock under the Woodward Governor Company 1996 Long-Term Incentive Compensation Plan is an exempt transaction under Rule 16b-3.
- (c) Shares become exercisable at the rate of 25% per year beginning one year from date of grant.
- (1) The phantom stock units were accrued under the Woodward Governor Company Unfunded Deferred Compensation Plan No. 2 and are to be settled in 100% cash upon separation from the Company.

/s/ Stephen P. Carter

January 28, 2003

**Signature of Reporting Person

Date

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

* 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).

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