

Glass Martin Val
Form 4
October 19, 2010

FORM 4

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

OMB APPROVAL

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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 *
Glass Martin Val

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)
10/15/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President, Turbine Systems

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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or (D) | Price | |
| Woodward Governor Company Common Stock | 10/15/2010 | | M | | 12,000 ⁽¹⁾ | \$ 6,9689 | 20,528 D |
| Woodward Governor Company Common Stock | 10/15/2010 | | S | | 12,000 ⁽²⁾ | \$ 32.028 ⁽²⁾ | 8,528 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 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Nonqualified Stock Option (right to buy) | \$ 6.9689 | 10/15/2010 | | M | 12,000 | 11/21/2001 ⁽³⁾ 11/21/2010 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Glass Martin Val 1000 E. DRAKE ROAD FORT COLLINS, CO 80525 | | | President, Turbine Systems | |

Signatures

Jody L. Harrell by Power of Attorney
10/19/2010

__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) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 3, 2010.
The reporting person executed a trade order through a broker-dealer which resulted in multiple same day, same-way open market sales, with prices ranging from \$31.81 to \$32.29 per share. The reporting person has reported these sales on an aggregate basis using the weighted average price for the transactions. The reporting person undertakes to provide, upon request by the Securities and Exchange Commission staff, the company or a security holder of the Company, full information regarding the number of shares sold at each separate price.
- (3) Options, which expire in November 2010, became exercisable at the rate of 25% per year beginning November 21, 2001.

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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