

CARTER STEPHEN P
Form 4
May 02, 2002

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

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(f) of the Investment Company Act of 1940

2. Issuer Name AND Ticker or Trading Symbol
Woodward Governor Company WGOV

6. F

April, 2002

3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year
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Vic
Off

5001 North Second Street

(Street)

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

- 7.

X

Rockford IL 61111

(City) (State) (Zip)

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED, AND HELD AT THE END OF THE PERIOD

1. Title of Security
(Instr. 3)

2. Transaction
Date

(Month/
Day/
Year)

3. Trans-
action
Code
(Instr. 8)

4. Securities Acquired (A)
or Disposed of (D)
(Instr. 3, 4 and 5)

5. Amount of
Securities
Borrowed
Owned
Encumbered
More

Code	V	Amount	(A) or (D)	Price
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and

Woodward Governor Company Common Stock	04/25/02	P (*)	70	A	\$71.64
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Woodward Governor Company Common Stock

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

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.
 * If the form is filed by more than one reporting person, SEE Instruction 4(b) (v).

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 CONTROL NUMBER.

FORM 4 (CONTINUED)

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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)
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			Code	V	(A)	(D)
Nonqualified Stock Option (right to buy)	\$16.625	01/10/1996				
Nonqualified Stock Option (right to buy)	\$23.50	11/18/1996				
Nonqualified Stock Option (right to buy)	\$32.25	11/17/1997				
Nonqualified Stock Option (right to buy)	\$32.00	01/14/1998				
Nonqualified Stock Option (right to buy)	\$22.00	11/16/1998				
Nonqualified Stock Option (right to buy)	\$24.75	11/16/1999				
Nonqualified Stock Option (right to buy)	\$41.813	11/21/2000				
Nonqualified Stock Option (right to buy)	\$49.00	10/01/2001				
Phantom Stock Units	1-for-1	11/23/2001				

7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative	9. Number of Derivative	10. Ownership Form	11. Nature of Indirect
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Title	Amount or Number of Shares	active Secur- ity (Instr. 5)	Securi- ties Bene- ficially Owned at End of Month (Instr. 4)	of De- rivative Secu- rity: Direct (D) or Indi- rect (I) (Instr. 4)	Bene- ficial Own- ership (Instr. 4)
Common Stock	3,000 (a)		3,000	D	
Common Stock	17,600 (b)		20,600	D	
Common Stock	20,068 (b)		40,668	D	
Common Stock	7,542 (b)		48,210	D	
Common Stock	18,000 (b)		66,210	D	
Common Stock	13,000 (b) (c)		79,210	D	
Common Stock	10,000 (b) (c)		89,210	D	
Common Stock	15,000 (b) (c)		104,210	D	
Common Stock	21,380	\$49.06	125,590	D	

Explanation of Responses:

- (a) Stock options originally granted on January 17, 1 996 under the Woodward Governor Company 1996 Long-Term Incentive Compensation Plan remaining upon partial attainment of performance goals for Fiscal Year 1996.
- (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.

Stephen

**Intentional misstatements or omissions of facts constitute
Federal Criminal Violations. SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Signature o

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.

