

WOODWARD GOVERNOR CO
Form 8-K
August 31, 2007

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

August 29, 2007

Woodward Governor Company

(Exact name of registrant as specified in its charter)

Delaware

0-8408

36-1984010

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

1000 E. Drake Road, Fort Collins, Colorado

80525

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

970-482-5811

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01 Other Events.

On August 30, 2007, Woodward Governor Company (Nasdaq:WGOV) announced that it has executed an agreement to purchase approximately 528,000 shares of its common stock from J.P. Morgan Chase Bank, N.A. using an accelerated stock repurchase program for a total purchase price of \$31.1 million. Under the agreement, 453,524 shares have been delivered to Woodward initially, with the final total number of shares delivered to be determined based on the difference between the initial purchase price per share and the volume weighted average trading price of the company's common stock, minus a set discount, during a period of up to four months from August 30, 2007. A copy of the news release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Item 9.01. Financial Statements and Exhibits

(a) Financial statements:

None

(b) Pro forma financial information:

None

(c) Shell company transactions:

None

(d) Exhibits

99.1 Stock Repurchase Press Release

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Woodward Governor Company

August 31, 2007

By: *A. Christopher Fawzy*

*Name: A. Christopher Fawzy
Title: Vice President, General Counsel and Corporate
Secretary*

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Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|--------------------------------|
| 99.1 | Stock Repurchase Press Release |