HALBROOK JOHN A
Form 4
October 08, 2002

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FORM 4
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                              STATEMENT OF
                       CHANGES IN BENEFICIAL OWNERSHIP



/ / Check this box if no longer subject to Section 16. Form 4 or Form 5
    obligations may continue. SEE Instruction 1(b).

1.   Name and Address of Reporting Person*
     ----------------------------------------------------------------------
     (Last)     Halbrook
     ----------------------------------------------------------------------
     (First)    John
     ----------------------------------------------------------------------
     (Middle)   A.
     ----------------------------------------------------------------------
     (Street)   5001 N. Second Street
     ----------------------------------------------------------------------
     (City)     Rockford
     ----------------------------------------------------------------------
     (State)    IL
     ----------------------------------------------------------------------
     (Zip)      61111
     ----------------------------------------------------------------------

2.   Issuer Name and Ticker or Trading Symbol
     ----------------------------------------------------------------------
     (Issuer Name)             Woodward Governor Company
     ----------------------------------------------------------------------
     (Ticker or Trading Symbol) WGOV
     ----------------------------------------------------------------------

3.   I.R.S. or Social Security Number of Reporting Person (Voluntary)
     ----------------------------------------------------------------------
     (I.D. Number)
     ----------------------------------------------------------------------

4.   Statement for Month/Day/Year
     ----------------------------------------------------------------------
     (Month/Day)        October 7
     ----------------------------------------------------------------------
     (Year)             2002
     ----------------------------------------------------------------------

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

6.   Relationship of Reporting Person(s) to Issuer (Check all applicable)
     /X/
     ----------------------------------------------------------------------
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     /X/  (Director)
     -----------------------------------------------------------------------
     /X/  (Officer, give title below)
     -----------------------------------------------------------------------
          Chairman, Chief Executive Officer and President
     -----------------------------------------------------------------------
       (10% Owner)
     -----------------------------------------------------------------------
       (Other, specify below)
     -----------------------------------------------------------------------

7.    Individual or Joint/Group Filing (Check Applicable Line)
      /X/
      ----------------------------------------------------------------------
      /X/ Form filed by One Reporting Person
          ------------------------------------------------------------------
          Form filed by More than One Reporting Person
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TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
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1. Title of Security (Instr. 3)	2. Transaction Date (Month/	2A. Deemed Execution	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5. Amou Securit Benefic

	Date/Year)	Date if any (Month/Day/ Year)	Code V	Amount (A) or Price (D)	Owned Followi Reporte Transac (Instr.
Woodward Governor Company Common Stock					8,650
Woodward Governor Company Common Stock					5,032
Woodward Governor Company Common Stock					1,290

TABLE II – DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)
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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)	
				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					

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Nonqualified  $49.00      10/01/2001
Stock
Option
(right to
buy)
--------------------------------------------------------------------------------
Phantom       1-for-1     11/23/2001
Stock Units
--------------------------------------------------------------------------------
Nonqualified  $47.72      10/07/2002  10/07/2002  A               25,000
Stock
Option
(right to
buy)
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TABLE II CONTINUED - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF OR BENEFICIALLY
                              OWNED
        (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)
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7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Deriv Securities Beneficially at End of Mon (Instr. 4)
Title	Amount or Number of Shares			
Common Stock	30,960(a)		30,960	D
Common Stock	53,600(b)		84,560	D
Common Stock	57,794(b)		142,354	D
Common Stock	21,721(b)		164,075	D
Common Stock	50,000(b)		214,075	D
Common Stock	35,000(b)(c)		249,075	D
Common Stock	40,000(b)(c)		289,075	D
Common Stock	50,000(b)(c)		339,075	D
Common Stock	86,725	$49.06	425,800	D
Common Stock	25,000		450,800	D

Explanation of Responses: (a) Stock options originally granted on January

17, 1996 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.

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        /s/ John A. Halbrook                    October 7, 2002
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        **Signature of Reporting Person         Date
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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 misstatement 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.