#### CASSENS VERN H Form 4 October 08, 2002

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FORM	4
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# STATEMENT OF CHANGES IN BENEFICAL OWNERSHIP

/X/	Check	this	box	if no	longer	subject	to	Section	16.	Form	4	or	Form	5
	obliga	ations	s may	cont	inue. S	EE Instr	ıcti	on 1(b).						

(First) Vern  (Middle) H.  (Street) 5001 N. Second Street  (City) Rockford  (State) IL  (Zip) 61111  Issuer Name and Ticker or Trading Symbol  (Issuer Name) Woodward Governor Company  (Ticker or Trading Symbol) WGOV  I.R.S. or Social Security Number of Reporting Person (Voluntary)  (I.D. Number)  Statement for Month/Day/Year  (Month/Day) 10/07  (Year) 2002  If Amendment, Date of Original (Month/Day/Year)	(Last)	Cassens	
(Middle) H.  (Street) 5001 N. Second Street  (City) Rockford  (State) IL  (Zip) 61111  Issuer Name and Ticker or Trading Symbol  (Issuer Name) Woodward Governor Company  (Ticker or Trading Symbol) WGOV  I.R.S. or Social Security Number of Reporting Person (Voluntary)  (I.D. Number)  Statement for Month/Day/Year  (Month/Day) 10/07  (Year) 2002  If Amendment, Date of Original (Month/Day/Year)	(First)	Vern	
(Street) 5001 N. Second Street  (City) Rockford  (State) IL  (Zip) 61111  Issuer Name and Ticker or Trading Symbol  (Issuer Name) Woodward Governor Company  (Ticker or Trading Symbol) WGOV  I.R.S. or Social Security Number of Reporting Person (Voluntary)  (I.D. Number)  Statement for Month/Day/Year  (Month/Day) 10/07  (Year) 2002  If Amendment, Date of Original (Month/Day/Year)	(Middle)	н.	
(City) Rockford  (State) IL  (Zip) 61111  Issuer Name and Ticker or Trading Symbol  (Issuer Name) Woodward Governor Company  (Ticker or Trading Symbol) WGOV  I.R.S. or Social Security Number of Reporting Person (Voluntary)  (I.D. Number)  Statement for Month/Day/Year  (Month/Day) 10/07  (Year) 2002  If Amendment, Date of Original (Month/Day/Year)	(Street)	5001 N. Second Street	
(State) IL  (Zip) 61111  Issuer Name and Ticker or Trading Symbol  (Issuer Name) Woodward Governor Company  (Ticker or Trading Symbol) WGOV  I.R.S. or Social Security Number of Reporting Person (Voluntary)  (I.D. Number)  Statement for Month/Day/Year  (Month/Day) 10/07  (Year) 2002  If Amendment, Date of Original (Month/Day/Year)	(City)	Rockford	
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(I.D. Number)  Statement for Month/Day/Year  (Month/Day) 10/07  (Year) 2002  If Amendment, Date of Original (Month/Day/Year)	(Ticker or T	cading Symbol) WGOV	
(I.D. Number)  Statement for Month/Day/Year  (Month/Day) 10/07  (Year) 2002  If Amendment, Date of Original (Month/Day/Year)	I.R.S. or So		
(Month/Day) 10/07  (Year) 2002  If Amendment, Date of Original (Month/Day/Year)			
(Month/Day) 10/07  (Year) 2002  If Amendment, Date of Original (Month/Day/Year)	(I.D. Number	·	
If Amendment, Date of Original (Month/Day/Year)	Statement fo	Month/Day/Year	
	Statement fo	Month/Day/Year	
	Statement fo(Month/Day)	Month/Day/Year 10/07	
	Statement fo(Month/Day)	Month/Day/Year 10/07	
	Statement fo (Month/Day) (Year) If Amendment	Month/Day/Year  10/07  2002  Date of Original (Month/Day	  //Year)

	(Director)						
	_	ve title belo	(wo				
	(10% Owner)						
	(Other, spec	cify below)					
7.	Individual or Jo	oint/Group Fil	ling (Check A <sub>l</sub>				
	/X/ Form filed b	oy One Reporti	ing Person				
		oy More than ( 		Person 			
 TABL 	 E I - NON-DERIVAT	CIVE SECURITIE	ES ACQUIRED, 1	DISPOSED OF, OR	BENEFICIAI	LLY OWNED	
	LE I - NON-DERIVAT	TIVE SECURITIE	ES ACQUIRED, I	DISPOSED OF, OR	BENEFICIAI	LY OWNED	
 1. T (Ins	E I - NON-DERIVAT	2. Transaction Date (Month/	2A. Deemed Execution	JISPOSED OF, OR  3. Transactio Code (Instr.	BENEFICIAI  n 4. Secu 8) (A) or (Instr.	urities Acquired Disposed of (D) 3, 4, and 5)	5. Amo Securi Benefi
 1. T (Ins	LE I - NON-DERIVAT	2. Transaction Date (Month/	2A. Deemed Execution	JISPOSED OF, OR  3. Transactio Code (Instr.	BENEFICIAI  n 4. Secu 8) (A) or (Instr.	urities Acquired Disposed of (D) 3, 4, and 5)	5. Amo Securi Benefi
 1. T (Ins	LE I - NON-DERIVAT	2. Transaction Date (Month/	2A. Deemed Execution	JISPOSED OF, OR  3. Transactio Code (Instr.	BENEFICIAI  n 4. Secu 8) (A) or (Instr.	urities Acquired Disposed of (D) 3, 4, and 5)	5. Amo Securi Benefi
1. T (Ins	LE I - NON-DERIVAT	2. Transaction Date (Month/	2A. Deemed Execution  Date, if any (Month/Day/Year)	3. Transactio Code (Instr.	n 4. Secu 8) (A) or (Instr.	LY OWNED  arities Acquired Disposed of (D) 3, 4, and 5)  (A) or Price	5. Amo Securi Benefi Owned Follow Report Transa
1. T (Ins	LE I - NON-DERIVAT	2. Transaction Date (Month/	2A. Deemed Execution  Date, if any (Month/	3. Transactio Code (Instr.	n 4. Secu 8) (A) or (Instr.	LY OWNED  arities Acquired Disposed of (D) 3, 4, and 5)  (A) or Price	5. Amo Securi Benefi Owned Follow Report Transa (Instr

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED (R.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)  2. 3. 5. Number of Derivat Derivative of Exercise Date Execution 4. Transaction Code Security Price of (Month/Day/ Date, if any (Instr. 8) Disposed of (D) (Instr. 3) Derivative Year) (Month/Day/ and 5)  **Security Year) Code V (A) (D)  **Nonqualified \$16.625 01/17/1996  **Stock Option (right to buy)  **Nonqualified \$69.22 04/26/2001  **Stock Option (right to buy)  **Nonqualified \$54.57 01/23/2002  **Stock Option (right to buy)  **Nonqualified 554.57 01/23/2002						 	
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)  2. 3.  1. Title of Conversion Transaction 3A. Deemed 5. Number of Derivat Derivative or Exercise Date Execution 4. Transaction Code Securities Acquired Security Price of (Month/Day/ Date, if any (Instr.8) Disposed of (D) (Instr.3) Derivative Year) (Month/Day/ and 5)  Security Year) Code V (A) (D)  Nonqualified \$16.625 01/17/1996  Stock Option (right to buy)  Nonqualified \$23.50 11/18/1996  Stock Option (right to buy)  Nonqualified \$69.22 04/26/2001  Stock Option (right to buy)  Nonqualified \$54.57 01/23/2002  Stock Option (right to buy)  Nonqualified \$54.57 01/23/2002  Stock Option (right to buy)						 	
1. Title of Conversion Transaction 3A. Deemed Derivative or Exercise Date Execution 4. Transaction Code Securities Acquired Security Price of (Month/Day/ Date, if any (Instr.8) Disposed of (D) (Instr.3) Derivative Security Year) (Month/Day/ Security Year) Code V (A) (D)  Nonqualified \$16.625 O1/17/1996 Stock Option (right to buy)  Nonqualified \$69.22 O4/26/2001 Stock Option (right to buy)  Nonqualified \$69.22 O4/26/2001 Stock Option (right to buy)  Nonqualified \$54.57 O1/23/2002 Stock Option (right to buy)		G., PUTS, CA	ALLS, WARRANT	S, OPTIONS, CO	ONVERTIBLE		
Code   V (A) (D)	Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative	Transaction Date (Month/Day/ Year)	Execution Date, if any (Month/Day/	(Instr.8)	Securities Disposed o and 5)	s Acquired (A) o
Stock Option (right to buy)	~			1601,	Code		(D)
Stock Option (right to buy)	Stock Option (right to	\$16.625	01/17/1996				
Nonqualified \$69.22 04/26/2001 Stock Option (right to buy)	Stock Option (right to buy)		11/18/1996				
Stock Option (right to	Nonqualified Stock Option (right to		04/26/2001			 	
	Stock Option (right to	\$54.57	01/23/2002			 	

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

7. Title and Amount of Ur	nderlying Securities			10. Ownership
(Instr. 3 and 4)			9. Number of Derivative	Form of Deriv
		8. Price of	Securities Beneficially	Securities
	Amount or	Derivative	Owned Following	Beneficially
	Number of	Security	Reported Transaction(s)	at End of Mon
Title	Shares	(Instr. 5)	(Instr. 4)	(Instr. 4)

Common Stock	12,480(a)	12,480	D
Common Stock	21,600(b)	34,080	D
Common Stock	1,000(b)	35,080	D
Common Stock	1,000(c)	36,080	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) Grant to reporting person of option to buy shares of common stock under the Woodward Governor Company 2002 Stock Option Plan is an exempt transaction under Rule 16b-3.

/s/ Vern H.	Cassens	10/7/2002
**Signature	of Reporting Person	Dat.e

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.