

MILNER GRAHAM P
Form 4
September 14, 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 *
MILNER GRAHAM P

(Last) (First) (Middle)
1061 CUDAHY PLACE
(Street)

SAN DIEGO, X1 92110

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WD 40 CO [WDFC]

3. Date of Earliest Transaction (Month/Day/Year)
09/10/2010

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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 | | | |
| Common Stock | 09/10/2010 | | M | 2,104 A \$ 20.813 | 23,646 | D | |
| Common Stock | 09/10/2010 | | M | 11,096 A \$ 20.813 | 34,742 ⁽¹⁾ | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Incentive Stock Option (ISO) | \$ 20.813 | 09/10/2010 | | M | 2,104 | 09/26/2003 09/26/2010 | Common Stock | 2,104 |
| Non-qualified Stock Option (NQSO) | \$ 20.813 | 09/10/2010 | | M | 11,096 | 09/26/2003 09/26/2010 | Common Stock | 11,096 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MILNER GRAHAM P 1061 CUDAHY PLACE SAN DIEGO, X1 92110 | | | Executive Vice President | |

Signatures

Maria M. Mitchell, as attorney-in-fact for Graham P. Milner 09/14/2010

**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).
- Total includes 1,496 shares held in WD-40 Company Profit Sharing Plan (Company Stock Fund) account - estimated number of shares
- (1) based upon equivalent value of Company Stock Fund units held. Total also includes 9,036 Restricted Stock Units, of which 6,388 are subject to future vesting, and 2,400 Performance Share Units, all of which are subject to future vesting.

(2) Not applicable.

(3) In addition to the reported options, the reporting person holds options to acquire 69,700 common shares as follows: NQSO for 5,181 shares exercisable 09/25/04 at \$20.75 exp. 09/25/11; ISO for 4,819 shares exercisable 09/25/02 at \$20.75 exp. 09/25/11; NQSO for 10,000 shares exercisable 9/24/05 at \$27.56 exp. 09/24/12; NQSO for 10,000 shares exercisable 09/23/06 at \$29.30 exp. 09/24/13; NQSO for 8,000 shares exercisable 10/19/07 at \$27.67 exp. 10/19/14; NQSO for 9,000 shares exercisable 10/18/08 at \$27.27 exp. 10/18/15; NQSO for 10,000 shares exercisable 10/17/09 at \$35.99 exp. 10/17/16; and NQSO for 12,700 shares (4318 exercisable 10/16/08, 4191 exercisable 10/16/09, 4191 exercisable 10/16/10) at \$36.03 exp. 10/16/17.

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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