

OIL DRI CORPORATION OF AMERICA  
 Form 4  
 December 21, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
**JAFFEE DANIEL S**

2. Issuer Name and Ticker or Trading Symbol  
**OIL DRI CORPORATION OF AMERICA [ODC]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 410 N. MICHIGAN AVE., SUITE 400  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/19/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President and CEO

CHICAGO, IL 60611-4213

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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	12/19/2006		C <sup>(1)</sup>		675	A	\$ 0 <sup>(2)</sup> 675
Common Stock	12/19/2006		S		300	D	\$ 15.81 375
Common Stock	12/19/2006		S		100	D	\$ 15.94 275
Common Stock	12/19/2006		S		275	D	\$ 15.95 0
Common Stock	12/20/2006		C <sup>(1)</sup>		1,100	A	\$ 0 <sup>(2)</sup> 1,100

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Common Stock	12/20/2006	S	100	D	\$ 15.57	1,000	D
Common Stock	12/20/2006	S	1,000	D	\$ 15.60	0	D
Common Stock	12/21/2006	C <sup>(1)</sup>	20,100	A	\$ 0 <sup>(2)</sup>	20,100	D
Common Stock	12/21/2006	S	20,100	D	\$ 15.40	0	D

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

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(9-02)

**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)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Class B Stock	\$ 0	12/19/2006		M <sup>(3)</sup>	675	<u>(2)</u>	<u>(2)</u>	Common Stock
Class B Stock	\$ 0 <sup>(2)</sup>	12/19/2006		C <sup>(1)</sup>	675	<u>(2)</u>	<u>(2)</u>	Common Stock
Class B Stock	\$ 0	12/20/2006		M <sup>(3)</sup>	1,100	<u>(2)</u>	<u>(2)</u>	Common Stock
Class B Stock	\$ 0 <sup>(2)</sup>	12/20/2006		C <sup>(1)</sup>	1,100	<u>(2)</u>	<u>(2)</u>	Common Stock
Class B Stock	\$ 0	12/21/2006		M <sup>(3)</sup>	20,100	<u>(2)</u>	<u>(2)</u>	Common Stock
Class B Stock	\$ 0 <sup>(2)</sup>	12/21/2006		C <sup>(1)</sup>	20,100	<u>(2)</u>	<u>(2)</u>	Common Stock
Stock Options (Right to buy)	\$ 4.92					10/12/2003	10/12/2011	Class B Common Stock
Stock Options	\$ 9.432					09/23/2005	09/23/2013	Class B Common

(Right to buy)								Stock	
Stock Options (Right to buy)	\$ 9	12/19/2006	M <sup>(3)</sup>	675	09/18/2000	09/18/2008		Class B Common Stock	67,000
Stock Options (Right to buy)	\$ 9	12/20/2006	M <sup>(3)</sup>	1,100	09/18/2000	09/18/2008		Class B Common Stock	1,100
Stock Options (Right to buy)	\$ 9	12/21/2006	M <sup>(3)</sup>	20,100	09/18/2000	09/18/2008		Class B Common Stock	20,100
Class B Stock	\$ 0					(2)	(2)	Common Stock	2,000
Stock Options (Right to buy)	\$ 9				09/18/2000	09/18/2008		Class B Common Stock	5,300
Class B Stock	\$ 0					(2)	(2)	Common Stock	80,000
Class B Stock	\$ 0					(2)	(2)	Common Stock	28,000
Class B Stock	\$ 0					(2)	(2)	Common Stock	29,000
Class B Stock	\$ 0					(2)	(2)	Common Stock	29,000
Class B Stock	\$ 0					(2)	(2)	Common Stock	29,000
Class B Stock	\$ 0					(2)	(2)	Common Stock	29,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAFFEE DANIEL S 410 N. MICHIGAN AVE. SUITE 400 CHICAGO, IL 60611-4213	X		President and CEO	

## Signatures

Maryon Gray by Power of  
Attorney

12/21/2006

\_\_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).
- (3) Exercise of employee stock options pursuant to the Oil-Dri Corporation of America 1995 Long-Term Incentive Plan in a transaction exempt under rule 16b-3.
- (1) Conversion of Class B Stock to Common Stock. Class B Stock may be converted at any time at the option of the holder into Common Stock on a share for share basis. See note 134 to SEC Release 34-288691.
- (2) Class B Stock may be converted at any time at the option of the holder into Common Stock on a share for share basis. See note 134 to SEC Release 34-288691
- (4) The number of securities beneficially owned has been adjusted to reflect a stock dividend effective September 8, 2006 of 0.25 share for each share of the issuer's Common or Class B stock beneficially owned by the reporting person on August 4, 2006.

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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