

MILNER GRAHAM P
Form 4
October 25, 2010

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 *
MILNER GRAHAM P

(Last) (First) (Middle)

228 WINTERHAWK LANE

(Street)

ENCINITAS, CA 92024

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/21/2010

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	10/21/2010		M		4,819 A \$ 20.75	29,532	D
Common Stock	10/21/2010		S		4,819 D \$ 37.913	24,713	D
Common Stock	10/21/2010		M		5,181 A \$ 20.75	29,894	D
Common Stock	10/21/2010		S		5,181 D \$ 37.913	24,713 ⁽¹⁾	D

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

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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 (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)	8. Amount or Number of Shares
Incentive Stock Option	\$ 20.75	10/21/2010		M	4,819	09/25/2004 09/25/2011	Common Stock	4,819
Non-Qualified Stock Option	\$ 20.75	10/21/2010		M	5,181	09/25/2004 09/25/2011	Common Stock	5,181

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILNER GRAHAM P 228 WINTERHAWK LANE ENCINITAS, CA 92024			Executive Vice President	

Signatures

Maria M. Mitchell as attorney-in-fact for Graham P Milner 10/25/2010

__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 1,503 shares held in WD-40 Company Profit Sharing Plan (Company Stock Fund) account - estimated number of shares
- (1) based upon equivalent value of units held. Also includes 8,359 Restricted Stock Units, 5,711 of which are subject to future vesting, and 4,800 Performance Share Units, all of which are subject to future vesting.
 - (2) not applicable
 - (3) In addition to the reported options in Table II, the reporting person holds options to acquire 59,700 common shares as follows:
Non-Qualified Stock Option (NQSO) for 10,000 shares exercisable 9/24/05 at \$27.56 expiring 09/24/12; NQSO for 10,000 shares

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exercisable 09/23/06 at \$29.30 exp. 09/23/13; 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 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.