

REMBOLT JAY
Form 4
November 12, 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 *
REMBOLT JAY

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

SAN DIEGO, CA 92110

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/09/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice President Finance & CFO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 11/09/2010 ⁽¹⁾ | | M ⁽¹⁾ | 3,500 | A \$ 19.65 | 20,595 | D |
| Common Stock | 11/09/2010 ⁽¹⁾ | | S ⁽¹⁾ | 3,500 | D \$ 40 | 17,095 ⁽²⁾ | 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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Incentive Stock Option | \$ 19.65 | 11/09/2010 ⁽¹⁾ | | M ⁽¹⁾ | 3,500 | 06/05/2004 06/05/2011 | Common Stock 3,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| REMBOLT JAY 1061 CUDAHY PLACE SAN DIEGO, CA 92110 | | | Vice President Finance & CFO | |

Signatures

Maria M. Mitchell as attorney-in-fact for Jay Rembolt 11/11/2010

__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).
- (1) Transaction pursuant to trading plan adopted pursuant to Rule 10b5-1 under Securities Exchange Act of 1934.
- (2) Total includes 5020 shares held in WD-40 Company Profit Sharing Plan (Company Stock Fund) account - estimated number of shares based upon equivalent value of units held. Total also includes 4,388 Restricted Stock Units and 4,800 Performance Share Units.
- (3) Not applicable.
- (4) In addition to the reported options, the reporting person holds options to acquire 36,160 common shares as follows: 1,504 ISO exercisable 9/25/04 at \$20.75 exp. 9/25/11; 3,496 non-qualified stock options (NQSO) exercisable 9/25/04 at \$20.75 exp. 9/25/11; 5,000 NQSO exercisable 9/24/05 at \$27.56 exp. 9/24/12; 5,000 NQSO exercisable 9/23/06 at \$29.30 exp. 9/23/13; 5,000 NQSO exercisable 10/19/07 at \$27.67 exp. 10/19/14; 5,000 NQSO exercisable 10/18/08 at \$27.27 exp. 10/18/15; 5,000 NQSO exercisable 10/17/09 at \$35.99 exp. 10/17/16; and 6,160 NQSO 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.