

FREEMAN MICHAEL L  
 Form 4  
 February 24, 2006

**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 \*  
**FREEMAN MICHAEL L**

(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)  
**02/22/2006**

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)

Division President, Americas

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 02/22/2006                           |  | M                              | 2,406 A   | \$ 20.813   | 10,489 <sup>(1)</sup>                                    | 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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Incentive Stock Option                     | \$ 20.813  | 02/22/2006                           |  | M                              | 2,406   | 09/26/2001 <sup>(1)</sup> 09/26/2010                     | Common Stock  | 2,406                      |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                              |       |
|---|---------------|-----------|------------------------------|-------|
|   | Director      | 10% Owner | Officer                      | Other |
| FREEMAN MICHAEL L<br>1061 CUDAHY PLACE<br>SAN DIEGO, CA 92110 |               |           | Division President, Americas |       |

## Signatures

Michael L. Freeman 02/24/2006

\*\*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).
- (1) Total includes 1733 shares held in WD-40 Company Profit Sharing Plan (Company Stock Fund) account; estimated number of shares based upon equivalent value of units held.  
ISO 6000 shares exercisable 01/01/00 at \$31.75 exp. 09/22/07; ISO 6000 shares exercisable 01/01/01 at \$23.063 exp. 09/29/08; Non Qualified Stock Option (NQSO) 10000 shares exercisable 09/28/00 at \$23.50 exp. 09/28/09; NQSO 5181 shares exercisable 09/25/02 at \$20.75 exp. 09/25/11; ISO 4819 shares exercisable 09/25/02 at \$20.75 exp. 09/25/11; NQSO 10000 shares (3400 exercisable 09/24/03; 3300 exercisable 09/24/04; 3300 exercisable 09/24/05) at \$27.56 exp. 09/24/12; NQSO 10000 shares (3400 exercisable 09/23/04; 3300 exercisable 09/23/05; 3300 exercisable 09/23/06) at \$29.30 exp. 09/24/13; NQSO 5000 shares (1700 exercisable 10/19/05, 1650 exercisable 10/19/06, 1650 exercisable 10/19/07) at \$27.67 exp. 10/19/14; NQSO 9000 shares at \$27.27 (3060 exercisable 10/18/06, 2970 exercisable 10/18/07, 2970 exercisable 10/18/08) exp. 10/18/15.

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.