

OIL DRI CORP OF AMERICA
 Form 4
 May 30, 2008

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 *
 COLE J STEVEN

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/29/2008

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

COLE & ASSOCIATES, 633
 SKOKIE BOULEVARD, SUITE
 202

(Street)

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

NORTHBROOK, IL 60062

(City) (State) (Zip)

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) Code V Amount Price			
Common Stock	05/29/2008		M ⁽¹⁾	12,500 A \$ 11.7	20,341 ⁽²⁾	D	
Common Stock					1,208 ⁽²⁾	I	Owned by Spouse

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 4.92					10/12/2002	10/12/2011	Common Stock	6,250
Stock Options (Right to buy)	\$ 6.4					12/04/2000	12/04/2010	Common Stock	12,500
Stock Options (Right to buy)	\$ 13.072					12/03/2005	12/03/2014	Common Stock	6,250
Stock Options (Right to buy)	\$ 11.7	05/29/2008		M ⁽¹⁾	12,500	06/09/2000	06/09/2008	Common Stock	12,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

COLE J STEVEN
COLE & ASSOCIATES
633 SKOKIE BOULEVARD, SUITE 202
NORTHBROOK, IL 60062

X

Signatures

Angela M. Hatseras by Power of Attorney

05/30/2008

**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) Exercise of director stock options pursuant to the Oil-Dri Corporation of America Outside Director Stock Plan in a transaction exempt under rule 16b-3.
- (2) 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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