Edgar Filing: WORTHINGTON INDUSTRIES INC - Form 4

WORTHINGTON INDUSTRIES INC

Form 4

September 26, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

KARMANOS PETER

2. Issuer Name and Ticker or Trading

Symbol

(Check all applicable)

5. Relationship of Reporting Person(s) to

Issuer

below)

WORTHINGTON INDUSTRIES INC [WOR]

3. Date of Earliest Transaction

(Month/Day/Year)

X_ Director 10% Owner Officer (give title Other (specify

09/26/2007

(Street)

(Middle)

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

3.

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

DETROIT, MI 48226

ONE CAMPUS MARTIUS

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially Beneficial (D) or Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or

Code V Amount (D) Price

4. Securities

(Instr. 3 and 4)

52,600

Common 09/26/2007 Shares

1,300 \$0 Α (1)

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transactic 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 Ame Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An or No of Sh
Non-Qualified Stock Option (right to buy)	\$ 22.95	09/26/2007		A	5,000	09/26/2008(2)	09/25/2017	Common Shares	5
Phantom Stock	(3)	09/25/2007		A	140	<u>(4)</u>	<u>(5)</u>	Common Shares	
Phantom Stock	<u>(3)</u>	09/26/2007		A	2,352	<u>(4)</u>	<u>(5)</u>	Common Shares	2

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 8	Director	10% Owner	Officer	Other		
KARMANOS PETER ONE CAMPUS MARTIUS DETROIT, MI 48226	X					

Signatures

/s/Dale T. Brinkman, as attorney-in-fact for Peter Karmanos, Jr.

09/26/2007

**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).
- An award of restricted stock was granted pursuant to the Worthington Industries, Inc. 2006 Equity Incentive Plan for Non-Employee

 Directors. The restricted stock will vest on the earlier to occur of (1) the first anniversary of the grant date (September 26, 2007); or (2) the date on which the next Annual Meeting of Shareholders of Worthington Industries, Inc. is held, unless a previous deferral election has been made
- This non-qualified stock option was granted pursuant to the Worthington Industries, Inc. 2006 Equity Incentive Plan for Non-Employee (2) Directors and will become vested and fully exercisable on the first to occur: (i) the first anniversary of the grant date (September 26, 2007) or (ii) the date of the next Annual Meeting of Shareholders of Worthington Industries, Inc. following the grant date.
- (3) The accounts track common shares on a one-for-one basis
- (4) The account balances related to the theoretical common shares may be immediately transferred to other investment options under the terms of the deferred compensation plans.

Reporting Owners 2

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- The amounts reported represent unfunded theoretical common shares (i.e., phantom stock) credited to the accounts of the reporting person under Worthington Industries, Inc.'s Deferred Compensation Plan for Directors. Distributions are made only in cash, and generally commence upon leaving the Company's Board of Directors.
- (6) The amount reported represents an additional unfunded theoretical common shares (i.e., phantom stock) credited pursuant to the dividend reinvestment feature of the Worthington Industries, Inc.'s Deferred Compensation Plan for Directors.

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.