

WORTHINGTON INDUSTRIES INC
 Form 4
 September 28, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
RIBEAU SIDNEY A

2. Issuer Name and Ticker or Trading Symbol
WORTHINGTON INDUSTRIES INC [WOR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/26/2006

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

WORTHINGTON INDUSTRIES, INC., 200 OLD WILSON BRIDGE ROAD

(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

COLUMBUS, OH 43085

(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)	Amount or Price		
Common Shares	09/27/2006		A	(1)	1,300 \$ 0	5,300	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

Edgar Filing: WORTHINGTON INDUSTRIES INC - Form 4

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)
Non-Qualified Stock Option (right to buy)	\$ 17.23	09/27/2006		A	5,000	09/26/2007 ⁽²⁾ 09/26/2016	common shares
Phantom Stock	⁽³⁾	09/26/2006		A	159	⁽⁴⁾ ⁽⁵⁾	common shares
Phantom Stock	⁽³⁾	09/27/2006		A	2,698	⁽⁴⁾ ⁽⁵⁾	common shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RIBEAU SIDNEY A WORTHINGTON INDUSTRIES, INC. 200 OLD WILSON BRIDGE ROAD COLUMBUS, OH 43085	X			

Signatures

/s/Dale T. Brinkman, as attorney-in-fact for Sidney A. Ribeau
 Ribeau
 09/28/2006
**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) 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 27, 2006); 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.
- (2) This non-qualified stock option was granted pursuant to the Worthington Industries, Inc. 2006 Equity Incentive Plan for Non-Employee Directors and will become vested and fully exercisable on the first to occur: (i) the first anniversary of the grant date (September 27, 2006) 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.

Edgar Filing: WORTHINGTON INDUSTRIES INC - Form 4

The amounts reported represent unfunded theoretical common shares (i.e., phantom stock) credited to the accounts of the reporting person (5) 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.

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.