FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

| _ | _ |
|---------------------|-----------|
| OMB Number: | 3235-0287 |
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0.5

hours per response:

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Explanation of Responses:

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* <u>LIBERT JEFFREY M</u> | | | | | OI | ssuer L <u>L</u> DDC | ORI (| and Tick | ker or Trac ORATI | ling S ON | Symbol OF AI | (Ched | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify | | | | | | |
|--|---|--|--|---|---|---|--|---|---|---|---|--|---|--|--|---|------------------|--|--|
| (Last) 410 N. N. SUITE 4 | N. MICHIGAN AVE. | | | | | Date o | | est Trans | action (Mo | onth/[| Day/Year) | ^ | below) | | resid | below) | | | |
| (Street) CHICAGO IL 60611-4213 | | | | | 4. If | f Ame | endmei | nt, Date o | of Original | Filed | (Month/Da | 6. Ind Line) | Form f | iled by One | g (Check Ap orting Person One Repo | on | | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | Persor | l | | | |
| | | Tab | le I - No | n-Deriv | /ative | Se | curit | ies Acc | quired, | Dis | posed c | f, or B | ene | ficially | Owned | l | | | |
| 1. Title of Security (Instr. 3) | | | | 2. Transaction Date (Month/Day/Year | | 2A. Deemed Execution Date, ar) if any (Month/Day/Yea | | ion Date, | 3. Transaction Code (Instr. 8) | | 4. Securi Disposed 5) | | | | | es ally Following | Form (D) o | n: Direct r Indirect istr. 4) | 7. Nature of Indirect Beneficial Ownership |
| | | | | | | | | Code | v | Amount | Amount (A) or (D) | | Price | Reported Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) | |
| Common | Stock | | | 10/14 | 4/2004 | 1 | | | M ⁽¹⁾ | | 1,400 |) A | | \$11.25 | 1, | 408 | | D | |
| Common | Stock | | | 10/14/2004 | | | | | S | | 1,300 |) [|) | \$15.11 | 1 | 108 | | D | |
| Common | Stock | | | 10/14 | 10/14/2004 | | | | S | | 100 | D |) | \$15.13 | | 8 | | D | |
| Common | Stock | | | 10/15 | 10/15/2004 | | | | M ⁽¹⁾ | | 6,500 |) A | | \$11.25 | 6, | 6,508 | | D | |
| Common | | | | | 15/2004 | | | | S | | 300 | D | | \$15 | 1 | ,208 | | D | |
| Common | | | | | 0/15/2004 | | | | S | | 100 | | | \$15.01 | | | D | | |
| Common | | | | | /2004 | | | | S | | 5,900 | | | \$15.04 | 5,908 | | | D | |
| Common Stock 10/15/ | | | | | | •,• | | S | | | | | \$15.05 | B 8 | | D | | | |
| | | | Falala II | Davissa | 4: | C | : 4 : ~ | | iiiaal D | : | | D- | 4 : | -:-U 4 | 3 a al | | | · | |
| 1. Title of Derivative Security (Instr. 3) | | ٦ | Table II - | Deriva (e.g., p | tive S | Sec call | uritie s, wa | s Acqu ırrants | uired, D , option | ispo | osed of | or Be | nefic curit | cially (ies) | Owned | | | | |
| Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deem Execution if any (Month/Da | (e.g., p | tive \$ outs, 4 4. Transa Code (1 8) | call | 5. N of Deri Sec Acq (A) o Disp of (I | umber (vative urities uired or cosed D) tr. 3, 4 | uired, D , option 6. Date Ex Expiration (Month/Da | S, C ercisa Date | onverti | 7. Title a of Secur Underlying Derivative (Instr. 3 | nd Ar ities ng | nount [8] | Owned B. Price of Derivative Security Instr. 5) | 9. Number derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4) | s S Illy | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| Derivative Security | Conversion or Exercise Price of Derivative | 3. Transaction Date | 3A. Deeme Execution if any | (e.g., p ed Date, Ny/Year) | 4. Transa Code (I | call | 5. N of Deri Sec Acq (A) o Disp of (I (Ins | umber vative urities uired proposed D) tr. 3, 4 5) | , option 6. Date Exc Expiration | ercisa Date Dy/Yea | onverti | 7. Title a of Secur Underlyi Derivativ | An or Nu of | nount [8] | 3. Price of Derivative Security | derivative Securities Beneficial Owned Following Reported Transactio | s S Illy | Ownership Form: Direct (D) or Indirect | of Indirect Beneficial Ownership (Instr. 4) |
| Derivative Security | Conversion or Exercise Price of Derivative | 3. Transaction Date | 3A. Deeme Execution if any | (e.g., p ed Date, Ny/Year) | 4. Transa Code (1 8) | call action Instr. | 5. Nof Deri Sec Acq (A) of Disport (Instant) | umber vative uirities uired or coosed or tr. 3, 4 5) | , option 6. Date Exc Expiration (Month/Da | es, c Date Date Py/Yea | onverti | 7. Title a of Secul Underly Derivativ (Instr. 3 | nd Ar ities ng ve Secand 4 | nount (surity) | 3. Price of Derivative Security | derivative Securities Beneficial Owned Following Reported Transactio | on(s) | Ownership Form: Direct (D) or Indirect | of Indirect Beneficial Ownership (Instr. 4) |
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- 1. Exercise of employee stock options pursuant to the Oil-Dri Corporation of America 1995 Long-Term Incentive Plan in a transaction exempt under rule 16b-3.
- 2. 25% of the shares will become exercisable on the 2nd anniversary of the grant date and an additional 25% on the 3rd, 4th and 5th anniversaries of the grant date.

Maryon Gray by Power of Attorney

10/18/2004

** Signature of Reporting Person

Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.