JAFFEE INVESTMENT PARTNERSHIP LP
Form SC 13D/A
November 05, 2004

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

Amendment No. 5

OIL-DRI CORPORATION OF AMERICA
(Name of Issuer)

COMMON STOCK
and CLASS B STOCK
(IMMEDIATELY CONVERTIBLE INTO COMMON)
(Title of Class of Securities)

677864 10 0

(CUSIP Number)

MARYON GRAY, 410 N. MICHIGAN AVE., STE. 400, CHICAGO, IL 60611
312-706-3245

(Name, Address and Telephone Number of Persons
Authorized to Receive Notices and Communications)

OCTOBER 21, 2004
(Date of Event which Requires
Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [ ].
Previous filing on Schedule 13G pursuant to Rule 13d-1(c).

Check the following box if a fee is being paid with this statement [ ].

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

(Continued on following page(s))

1	NAMES OF REPORTING PERSONS, S.S. OR I.R.S. IDENTIFICATION NO. Jaffee Investment Partnership, L.P.	36-4199570
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [ ] (b) [X]
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	[ ]
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware, United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 1,000,000 Class B Shares	
	8 SHARED VOTING POWER	
	9 SOLE DISPOSITIVE POWER 1,000,000 Class B Shares	
	10 SHARED DISPOSITIVE POWER	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,000,000 Class B Shares	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[ ]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11). 68.9% of the Class B Shares and 0% of the Common Shares, together representing 53.9% of the voting power of Issuer's outstanding stock at October 22, 2004. If beneficially owned Class B Shares were converted to Common Shares, total ownership would represent 19.8% of the Common Shares outstanding at October 22, 2004.	
14	TYPE OF REPORTING PERSON PN	

1	NAMES OF REPORTING PERSONS,

	S.S. OR I.R.S. IDENTIFICATION NO. Richard M. Jaffee 334-28-5424	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [ ] (b) [X]
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	[ ]
6	CITIZENSHIP OR PLACE OF ORGANIZATION	United States
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 231,615 Class B Shares	
	8 SHARED VOTING POWER 93,814 Class B Shares	
	9 SOLE DISPOSITIVE POWER 231,615 Class B Shares	
	10 SHARED DISPOSITIVE POWER 100 Class B Shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 325,429 Class B Shares	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11). 22.4% of the Class B Shares and 0% of the Common Shares, together representing 17.5% of the voting power of Issuer's outstanding stock at October 22, 2004. If beneficially owned Class B Shares were converted to Common Shares, total ownership would represent 7.4% of the Common Shares outstanding at October 22, 2004.	
14	TYPE OF REPORTING PERSON IN	

1	NAMES OF REPORTING PERSONS, S.S. OR I.R.S. IDENTIFICATION NO. Shirley H. Jaffee 406-42-6828	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [ ] (b) [X]

3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	[ ]
6	CITIZENSHIP OR PLACE OF ORGANIZATION	United States
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER	93,714 Class B Shares
	8 SHARED VOTING POWER	100 Class B Shares
	9 SOLE DISPOSITIVE POWER	93,714 Class B Shares
	10 SHARED DISPOSITIVE POWER	100 Class B. Shares
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	93,814 Class B Shares
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11).	6.5% of the Class B Shares and 0% of the Common Shares, together representing 5.1% of the voting power of Issuer's outstanding stock at October 22, 2004. If beneficially owned Class B Shares were converted to Common Shares, total ownership would represent 2.3% of the Common Shares outstanding at October 22, 2004.
14	TYPE OF REPORTING PERSON	IN

1	NAMES OF REPORTING PERSONS, S.S. OR I.R.S. IDENTIFICATION NO.	Susan Jaffee Hardin 332-54-3057
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [ ] (b) [X]
3	SEC USE ONLY	
4	SOURCE OF FUNDS	

5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	[ ]
6	CITIZENSHIP OR PLACE OF ORGANIZATION	United States
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER	30,062 Class B Shares
	8 SHARED VOTING POWER	12,000 Class B Shares 35,653 Common Shares
	9 SOLE DISPOSITIVE POWER	30,062 Class B Shares
	10 SHARED DISPOSITIVE POWER	100 Common Shares
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	42,062 Class B Shares 35,653 Common Shares
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11).	2.9% of the Class B Shares and 0.9% of the Common Shares, together representing 2.4% of the voting power of Issuer's outstanding stock at October 22, 2004. If beneficially owned Class B Shares were converted to Common Shares, total ownership would represent 1.9% of the Common Shares outstanding at October 22, 2004.
14	TYPE OF REPORTING PERSON	IN

1	NAMES OF REPORTING PERSONS, S.S. OR I.R.S. IDENTIFICATION NO.	Karen Jaffee Cofsky 332-54-2914
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [ ] (b) [X]
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS	

	IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	[ ]
6	CITIZENSHIP OR PLACE OF ORGANIZATION	United States
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 36,616 Class B Shares 59 Common Shares	
	8 SHARED VOTING POWER 65,301 Class B Shares 410 Common Shares	
	9 SOLE DISPOSITIVE POWER 36,616 Class B Shares 59 Common Shares	
	10 SHARED DISPOSITIVE POWER 301 Class B Shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 101,917 Class B Shares 469 Common Shares	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11). 6.7% of the Class B Shares and 0% of the Common Shares, together representing 5.3% of the voting power of Issuer's outstanding stock at October 22, 2004. If beneficially owned Class B Shares were converted to Common Shares, total ownership would represent 2.5% of the Common Shares outstanding at October 22, 2004.	
14	TYPE OF REPORTING PERSON IN	

1	NAMES OF REPORTING PERSONS, S.S. OR I.R.S. IDENTIFICATION NO. Nancy E. Jaffee 332-54-2941	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [ ] (b) [X]
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	[ ]

6	CITIZENSHIP OR PLACE OF ORGANIZATION	United States
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER	28,931 Class B Shares 4 Common Shares
	8 SHARED VOTING POWER	100 Class B Shares
	9 SOLE DISPOSITIVE POWER	28,931 Class B Shares 4 Common Shares
	10 SHARED DISPOSITIVE POWER	100 Class B Shares
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	29,031 Class B Shares 4 Common Shares
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11).	2.0% of the Class B Shares and 0.0% of the Common Shares, together representing 1.6% of the voting power of Issuer's outstanding stock at October 22, 2004. If beneficially owned Class B Shares were converted to Common Shares, total ownership would represent 0.7% of the Common Shares outstanding at October 22, 2004.
14	TYPE OF REPORTING PERSON	IN

1	NAMES OF REPORTING PERSONS, S.S. OR I.R.S. IDENTIFICATION NO.	Daniel S. Jaffee 332-54-2967
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [ ] (b) [X]
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	[ ]
6	CITIZENSHIP OR PLACE OF ORGANIZATION	United States
	7 SOLE VOTING POWER	

NUMBER OF SHARES		231,085 Class B Shares 4,900 Common Shares
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER 4,352 Class B Shares 666 Common Shares
	9	SOLE DISPOSITIVE POWER 231,085 Class B Shares 4,900 Common Shares
	10	SHARED DISPOSITIVE POWER 100 Class B Shares
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	235,437 Class B Shares 5,566 Common Shares
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11).	14.3% of the Class B Shares and .1% of the Common Shares, together representing 11.5% of the voting power of Issuer'outstanding stock at October 22, 2004. If beneficially owned Class B Shares were converted to Common Shares, total ownership would represent 5.6% of the Common Shares outstanding at October 22, 2004.
14	TYPE OF REPORTING PERSON	IN

ITEM 1. SECURITY AND ISSUER

This statement relates to the Common Stock, par value $.10 per share (and the Class B Stock, par value $.10 per share immediately convertible into Common Stock) of Oil-Dri Corporation of America, a Delaware corporation ("Oil-Dri"). Oil-Dri's principal executive offices are located at 410 North Michigan Avenue, Suite 400, Chicago, Illinois 60611.

ITEM 2. IDENTITY AND BACKGROUND

(a) Name: Jaffee Investment Partnership, L.P. State of Organization: Delaware Principal Business: Investment
Address of Principal Business:
Oil-Dri Corporation of America
410 North Michigan Avenue
Suite 400
Chicago, Illinois 60611

(d) No

(e) No

* * * * *

(a) Richard M. Jaffee (b) Oil-Dri Corporation of America
410 North Michigan Avenue
Suite 400
Chicago, Illinois 60611
(c) Chairman of the Board
Oil-Dri Corporation of America
410 North Michigan Avenue
Suite 400
Chicago, Illinois 60611
(d) No
(e) No
(f) United States

* * * * *

(a) Shirley H. Jaffee (b) Oil-Dri Corporation of America
410 North Michigan Avenue
Suite 400
Chicago, Illinois 60611
(c) None
(d) No
(e) No
(f) United States

* * * * *

(a) Susan Jaffee Hardin
(b) Oil-Dri Corporation of America
410 North Michigan Avenue
Suite 400
Chicago, Illinois 60611
(c) None
(d) No
(e) No
(f) United States

* * * * *

(a) Karen Jaffee Cofsky
(b) Oil-Dri Corporation of America
410 North Michigan Avenue
Suite 400
Chicago, Illinois 60611
(c) Vice President of Human Resources
Oil-Dri Corporation of America
410 North Michigan Avenue
Suite 400
Chicago, Illinois 60611
(d) No
(e) No
(f) United States

* * * * *

(a) Nancy E. Jaffee
(b) Oil-Dri Corporation of America
410 North Michigan Avenue
Suite 400
Chicago, Illinois 60611
(c) None
(d) No

(e) No
(f) United States

* * * * *

(a) Daniel S. Jaffee
(b) Oil-Dri Corporation of America
410 North Michigan Avenue
Suite 400
Chicago, Illinois 60611
(c) President and CEO
Oil-Dri Corporation of America
410 North Michigan Avenue
Suite 400
Chicago, Illinois 60611
(d) No
(e) No
(f) United States

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

No purchase of securities of Oil-Dri Corporation of America ("Oil-Dri") was involved in the transaction which necessitated the filing of this Amendment No. 5 to Schedule 13D.

ITEM 4. PURPOSE OF TRANSACTION

The purpose of the transaction initially requiring filing of this Schedule 13D (on January 21, 1998) was to form the Jaffee Investment Partnership, L.P., for estate planning purposes. This 13D was last previously amended by Amendment No. 4, filed on October 15, 2004.

This Schedule 13D, since its initial filing, has also reported on the individual ownership of the partners of the Jaffee Investment Partnership, including Daniel S. Jaffee. The transaction which requires the filing of this Amendment No. 5 is the termination by Daniel S. Jaffee of a contract, dated October 15, 2004 and intended to satisfy the requirements of Securities and Exchange Commission Rule 10b5-1, for exercise of employee stock options and sale of the shares of Oil-Dri stock resulting from such exercise ("Rule 10b5-1 Sales Plan" or "Plan"). No transactions were made under the Plan.

Thomas F. Cofsky has also entered into a Rule 10b5-1 Sales Plan for exercise of employee stock options and sale of the shares of Oil-Dri securities resulting from such exercise. Mr. Cofsky's spouse, Karen Jaffee Cofsky, a Reporting Person hereunder, shares with him beneficial ownership of shares covered by the Plan. Mr. Cofsky's Plan was disclosed in and attached as an Exhibit to Amendment No. 3 of this 13D.

Except as indicated above, no person named in Item 2 has any present plans or proposals which relate to or would result in the acquisition by any person of securities of Oil-Dri or the dispositions of securities of Oil-Dri. No person named in Item 2 has any present plans or proposals which relate to or would result in (i) any extraordinary corporate transaction of Oil-Dri or its subsidiaries, (ii) a sale or transfer of a material amount of assets of Oil-Dri or its subsidiaries, (iii) any change in the board of

directors or management of Oil-Dri, (iv) any material change in Oil-Dri's present capitalization, dividend policy, business or corporate structure, (v) any change to Oil-Dri's charter or bylaws or other actions that may impede the acquisition of control of Oil-Dri by any person, (vi) causing Oil-Dri Common Stock to cease to be listed on the New York Stock Exchange, or to become eligible for termination of registration pursuant to Section 12(g)(4) under the Securities Exchange Act of 1934, or (vii) any action similar to those enumerated above.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) Aggregate Number and Percentage of Class Beneficially owned

The aggregate number and percentage of Class B shares (outstanding at October 22, 2004) beneficially owned by each person named in Item 2 and the aggregate number and percentage of Common Shares (outstanding at October 22, 2004) beneficially owned by each such person is shown below. In addition the percentage of Common Shares which would be beneficially owned by each such person, if his or her Class B shares were converted to Common Shares, is also shown.

The percentage of total voting power of all shares beneficially owned by each person is also shown. Note that Class B shares are entitled to 10 votes per share.

Name	# of Class B Shares	Detail of Class B Share Ownership	% of Class B Shares	# of Common Shares	Detail of Common Share Ownership	% of Common Shares % of Common Shares if Class B Shares Owned Converted to Common	% of Voting Power
Jaffee Investment Partnership, LP	1,000,000		68.9%	0		0% 19.8%	Voting Power 53.9%
Richard M. Jaffee	325,429	231,615 shares held by Richard M. Jaffee as Trustee under the Richard M. Jaffee Revocable Trust of 6/21/74. 100 shares	22.4%	0		0% 7.4%	Voting Power 17.5%

		held in joint tenancy with spouse. 93,714 shares held by spouse, Shirley H. Jaffee, as trustee under the Shirley H. Jaffee Declaration of Trust of 7/12/93. Mrs. Jaffee has voted these shares consistent with Mr. Jaffee's voting.				
Shirley H. Jaffee Voting Power 5.1%.	93,814	93,714 shares held by Shirley H. Jaffee, as trustee under the Shirley H. Jaffee Declaration of Trust of 7/12/93. 100 shares held in joint tenancy with spouse.	6.5%	0		0% 2.3%
Susan Jaffee Hardin Voting Power 2.4%	42,062	27,062 shares held directly. 3,000 shares held as trustee for minor children. 12,000 shares are in the	2.9%	35,653	100 shares held in joint tenancy with spouse. 35,553 shares held by spouse, Richard V. Hardin, as	.9% 1.9%

		form of employee stock options exercisable by spouse, Richard V. Hardin, within 60 days of the date of this filing. (1) Mr. Hardin has voted his shares consistent with Ms. Hardin's voting.			trustee under the Richard V. Hardin Declaration of Trust dated 2/24/2003. (2) Mr. Hardin has voted his shares consistent with Ms. Hardin's voting.	
Karen Jaffee Cofsky Voting Power 5.3%	101,917	22,366 shares held directly. 7,500 shares held as trustee for minor children. 301 shares held in joint tenancy with spouse. 6,750 shares are in the form of employee stock options exercisable within 60 days of the date of this filing. 65,000 shares are in the form of employee stock options exercisable by spouse, Thomas F. Cofsky, within 60 days of the date of this filing. Mr. Cofsky has voted his shares consistent with Mrs. Cofsky's voting.	6.7%	469	59 shares held directly. Mr. Cofsky has voted his shares consistent with Mrs. Cofsky's voting.	0% 2.5%
Nancy E. Jaffee Voting Power	29,031	22,931 shares held directly. 6,000 shares held as	2.0%	4	Held directly.	0% .7%

1.6%		trustee for minor children. 100 shares held in joint tenancy with spouse.				
Daniel S. Jaffee	235,437	26,866 shares held directly.	14.3%	5,566	4,900 shares held directly.	.1%
Voting Power 11.5%		100 shares held in joint tenancy with spouse. 2 shares held by spouse, Heidi M. Jaffee. 4,500 shares held as trustee for minor children. 1,117 shares held as trustee of the Shirley H. Jaffee 1993 Annuity Trust dated 5/17/93. 1,102 shares held as trustee of the Richard M. Jaffee 1993 Annuity Trust dated 5/17/93. 197,500 shares are in the form of employee stock options exercisable within 60 days of the date of this filing. 4,250 shares are in the form of employee stock options exercisable by spouse, Heidi M. Jaffee, within 60 days of the date of this filing. Mrs. Jaffee has voted her shares			666 shares held by spouse, Heidi M. Jaffee. Mrs. Jaffee has voted her shares consistent with Mr. Jaffee's voting.	5.6%

consistent with Mr. Jaffee's voting.

1. For Reporting Person Susan Jaffee Hardin, Amendment No. 4 to this Schedule 13D inadvertently omitted 907 Class B Shares in the form of employee stock options held by Richard V. Hardin, the spouse of the Reporting Person. Mr. Hardin's right to exercise these options vested in September 2004. These 907 Class B Shares are included in all tables in this Amendment No. 5.

2. For Reporting Person Susan Jaffee Hardin, Amendment No. 4 to this Schedule 13D inadvertently listed as beneficially owned 2,500 Common Shares in the form of employee stock options held by Richard V. Hardin, the spouse of the Reporting Person; however, Mr. Hardin's right to exercise these options had expired August 29, 2004.

(b) The voting power and power of disposition of each person named in Item 2 is shown below.

Name	Sole Voting Power	Shared Voting Power	Detail of Shared Voting Power	Sole Dispositive Power	Shared Dispositive Power	Detail of Shared Dispositive Power
Jaffee Investment Partnership, LP	1,000,000 Class B Shares	0		1,000,000 Class B Shares	0	
Richard M. Jaffee	231,615 Class B Shares	93,814 Class B Shares	93,714 Class B shares held by spouse, Shirley H. Jaffee, as trustee under the Shirley H. Jaffee Declaration of Trust of 7/12/93. Mrs. Jaffee has voted these shares consistent with Mr. Jaffee's voting. 100 Class B Shares held in joint tenancy with spouse.	231,615 Class B Shares	100 Class B Shares	Held in joint tenancy with spouse.
Shirley H. Jaffee	93,714 Class B Shares *Voting of these shares has been consistent with Mr. Richard M.	100 Class B Shares	Held in joint tenancy with spouse.	93,714 Class B Shares	100 Class B Shares	Held in joint tenancy with spouse.

			Jaffee's voting of his shares.			
Susan Jaffee Hardin	30,062 Class B Shares	12,000 Class B Shares 35,653 Common Shares	Class B Shares owned by Spouse, Richard V. Hardin. Common Shares consist of 100 shares held in joint tenancy with spouse and 35,553 shares owned by spouse, Richard V. Hardin, as trustee under the Richard V. Hardin Declaration of Trust dated 2/24/2003. Mr. Hardin has voted his shares consistent with Ms. Hardin's voting.	30,062 Class B Shares	100 Common Shares	Held in joint tenancy with spouse.
Karen Jaffee Cofsky	36,616 Class B Shares 59 Common Shares	65,301 Class B Shares 410 Common Shares	Class B Shares consist of 301 shares held in joint tenancy with spouse and 65,000 shares owned by spouse, Thomas F. Cofsky. Common Shares owned by spouse, Thomas F. Cofsky. Mr. Cofsky has voted his shares consistent with Mrs. Cofsky's voting.	36,616 Class B Shares 59 Common Shares	301 Class B Shares	Held in joint tenancy with spouse.
Nancy E. Jaffee	28,931 Class B Shares	100 Class B Shares	Held in joint tenancy with spouse.	28,931 Class B Shares	100 Class B Shares	Held in joint tenancy

		4 Common Shares		(1) 4 Common Shares		with spouse.
Daniel S. Jaffee	231,085 Class B Shares 4,900 Common Shares	4,352 Class B Shares 666 Common Shares	Class B Shares consist of 100 shares held in joint tenancy with spouse and 4,252 shares owned by spouse, Heidi M. Jaffee. Common Shares are owned by spouse, Heidi M. Jaffee. Mrs. Jaffee has voted her shares consistent with Mr. Jaffee's voting.	231,085 Class B Shares 4,900 Common Shares	100 Class B Shares	Held in joint tenancy with spouse.

1. For Reporting Person Nancy E. Jaffee, Amendment Nos. 2, 3 and 4 to this Schedule 13D inadvertently understated by 900 Shares her Class B Shares held with sole dispositive power. The correct number of such Class B Shares is 28,931 and is reported in this Amendment No. 5.

(c) Transactions in last 60 days for each person named in Item 2 are shown below.

Name	Date	# of Securities Involved	Nature of Transaction
Daniel S. Jaffee	10/26/ 2004	868 Class B Shares	Transfer of 434 shares from Richard M. Jaffee Annuity Trust (Daniel S. Jaffee, Trustee) to Richard M. Jaffee Revocable Trust; Transfer of 434 shares from Shirley H. Jaffee Annuity Trust (Daniel S. Jaffee, Trustee) to Shirley H. Jaffee Declaration Trust.
Richard M. Jaffee	10/26/ 2004	434 Class B Shares	Receipt by Richard M. Jaffee Revocable Trust of 434 shares from Richard M. Jaffee Annuity Trust (Daniel S. Jaffee, Trustee).
Shirley H. Jaffee	10/26/ 2004	434 Class B Shares	Receipt by Shirley H. Jaffee Declaration Trust of 434 shares from Shirley H. Jaffee Annuity Trust (Daniel S. Jaffee, Trustee).

(d) No other person has the right to receive or the power to direct receipt of dividends from, or proceeds from the sale of, such

securities.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

The Rule 10b5-1 Sales Plan adopted by Daniel S. Jaffee on October 15, 2004 was terminated on by letter dated October 21, 2004, prior to any transactions being made under that Plan.

The Rule 10b5-1 Sales Plan adopted by Thomas F. Cofsky on March 23, 2004, provides that Mr. Cofsky will exercise employee stock options to purchase up to 20,000 shares of Oil-Dri Class B Stock between April 1, 2004 and March 31, 2005, if the price of Oil-Dri Common Stock reaches various limits as stated in the Plan. The shares acquired upon option exercise pursuant to the Plan will be converted to Common Stock and sold and a portion of the sale proceeds used to pay the option exercise price and Mr. Cofsky's tax obligation.

The Limited Partnership Agreement ("Agreement") of the Jaffee Investment Partnership, L.P. provides that, subject to the limitations of the Agreement, the General Partners manage the partnership business, with all rights and powers of general partners as provided in the Delaware Revised Uniform Partnership Act. It further provides that certain decisions (distributions to Partners, sale, assignment or mortgage of, grant of security interest in, or pledge of, a Partnership Interest, borrowing, or lending, or purchasing of any security) cannot be made and, unless otherwise specifically provided in the Agreement, other decisions and acts cannot be taken, unless approved by a majority of the Units held by General Partners; no General Partner holds more than three of the outstanding ten Units. It grants the power and authority over day-to-day decisions to Richard M. Jaffee as Managing General Partner. (Day-to-day decisions include the investment and reinvestment of Partnership assets in any property, including stock of any corporation, and execution of any documents deemed by the Managing General Partner to be necessary for the Partnership to conduct its business.) (See Exhibit 2 to the initial filing of this Schedule 13D, incorporated herein by reference.) Based upon consultation with counsel, the Partnership and its General Partners concluded that the initial filing of the Schedule 13D incorrectly characterized the Partnership and its General Partners as a group, and Amendment No. 1 corrected that characterization. See SOUTHLAND CORPORATION, SEC No Action Letter (1987).

The Agreement is not clear as to whether Richard M. Jaffee, as the Managing General Partner, has the power to unilaterally dispose of or vote Oil-Dri stock held by the Partnership, and as to whether, if he has such power, it can be overridden by action of the General Partners by a majority of the Units. Accordingly, based on consultation with counsel, Mr. Jaffee acknowledges the possibility, for purposes of Regulation 13D, that he could be deemed to beneficially own, but disclaims ownership of, the Partnership's 1,000,000 shares of Class B Common Stock (and the 1,000,000 shares of Common Stock into which such Class B Common Stock is convertible), which would be in addition to the Class B Common Stock and Common Stock otherwise shown herein as owned by him.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit 1 Exhibit Pursuant To Article 13D-1 (k)(1)(iii) Exhibit 2 Letter dated October 21, 2004 terminating Rule 10b5-1 Sales Plan adopted by Daniel S. Jaffee on October 15, 2004
Exhibit 3 Rule 10b5-1 Sales Plan adopted by Daniel S. Jaffee on October 15, 2004 (1)
Exhibit 4 Rule 10b5-1 Sales Plan adopted by Daniel S. Jaffee on March, 23, 2004, as modified April 20, 2004 (2)
Exhibit 5 Rule 10b5-1 Sales Plan adopted by Thomas F. Cofsky on March 23, 2004 (3)
Exhibit 6 Jaffee Investment Partnership, L.P. Partnership Agreement (4)
Exhibit 7 First Amendment to the Jaffee Investment Partnership, L.P. Partnership Agreement (5)
Exhibit 8 Power of Attorney (6)

1 Incorporated by reference to Amendment No. 4 to Schedule 13D, dated and filed October 20, 2004 by the Reporting Persons. There were no transactions under this Plan.

2 Incorporated by reference to Amendment No. 3 to Schedule 13D, dated and filed June 14, 2004 by the Reporting Persons. The referenced Plan expired on June 30, 2004 and Daniel S. Jaffee entered into a materially similar Plan on July 1, 2004 which expired October 22, 2004. There were no transactions under either of these Plans.

3 Incorporated by reference to Amendment No. 3 to Schedule 13D, dated and filed June 14, 2004 by the Reporting Persons.

4 Incorporated by reference to Schedule 13D, dated January 19, 1998, filed January 21, 1998 by the Reporting Persons.

5 Incorporated by reference to Amendment No. 2 to Schedule 13D, dated and filed February 19, 1999 by the Reporting Persons.

6 Incorporated by reference to Amendment No. 1 to Schedule 13D, dated November 9, 1998, filed November 10, 1998 by the Reporting Persons.

This Amendment No. 5 to Schedule 13D is filed on behalf of all of the persons identified on the Cover Page as Reporting Persons and includes, as Exhibit 1 attached, the agreement of all of those persons that such statement is filed on behalf of each of them. This Amendment also amends the Schedule 13D filed solely by Mr. Richard M. Jaffee, which was last previously amended on February 19, 1999 by Amendment No. 4 to this Schedule 13D, filed October 20, 2004.

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of each of the undersigned, the undersigned certify that the information set forth in this statement is true, complete and correct.

Date: November 5, 2004

JAFFEE INVESTMENT PARTNERSHIP, L.P.

By

/s/ RICHARD M. JAFFEE *

Richard M. Jaffee
Managing General Partner

/s/ RICHARD M. JAFFEE *

Richard M. Jaffee

/s/ SHIRLEY H. JAFFEE *

Shirley H. Jaffee

/s/ SUSAN JAFFEE HARDIN *

Susan Jaffee Hardin

/s/ KAREN JAFFEE COFSKY *

Karen Jaffee Cofsky

/s/ NANCY E. JAFFEE *

Nancy E. Jaffee

/s/ DANIEL S. JAFFEE *

Daniel S. Jaffee

* By

/s/ MARYON GRAY

Maryon Gray, by Power of Attorney

EXHIBIT 1 PURSUANT TO RULE 13d-1 (k) (iii) TO SCHEDULE 13D
OIL-DRI CORPORATION OF AMERICA
FOR JAFFEE INVESTMENT PARTNERSHIP, L.P. ET AL

The statement on Schedule 13D for Jaffee Investment Partnership, L.P. and

each of the undersigned is filed on behalf of Jaffee Investment Partnership, L.P. and each of the undersigned.

Date: November 5, 2004

JAFFEE INVESTMENT PARTNERSHIP, L.P.

By

/s/ RICHARD M. JAFFEE *

Richard M. Jaffee
Managing General Partner

/s/ RICHARD M. JAFFEE *

Richard M. Jaffee

/s/ SHIRLEY H. JAFFEE *

Shirley H. Jaffee

/s/ SUSAN JAFFEE HARDIN *

Susan Jaffee Hardin

/s/ KAREN JAFFEE COFSKY *

Karen Jaffee Cofsky

/s/ NANCY E. JAFFEE *

Nancy E. Jaffee

/s/ DANIEL S. JAFFEE *

Daniel S. Jaffee

* By

/s/ MARYON GRAY

Maryon Gray, by Power of Attorney

EXHIBIT 2

October 21, 2004

VIA FACSIMILE & REGULAR MAIL

Suzanne Levirne
Executive Financial Services Department
Smith Barney
388 Greenwich Street, 18th Floor
New York, NY 10013
Fax: 212-816-1164

RE: 10b5-1 Termination of Sales Plan Dated October 15, 2004
SB Account # 383-1D640-15-246
Issuer: Oil-Dri Corporation of America (ODC)

Dear Ms. Levirne:

I wish to terminate my Rule 10b5-1 Sales Plan dated October 15, 2004 with Smith Barney ("SB"). I understand that this termination will be effective no later than October 25, 2004.

This will confirm that, as of the date of this letter of termination, I am not aware of any material non-public information with respect to ODC (Issuer) or its common stock. Please have an authorized representative of SB countersign this letter of termination.

Sincerely,

/S/ DANIEL S. JAFFEE

Seller - Daniel S. Jaffee

Acknowledged by:

/S/ MARYON GRAY

Authorized Issuer's Representative
Maryon Gray

Accepted and Agreed to:
Smith Barney

/S/ SUZANNE LEVIRNE

Suzanne Levirne
Smith Barney, a division and servicemark of Citigroup Global Markets, Inc.