

HALBROOK JOHN A  
Form 4  
May 13, 2011

**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 \*  
HALBROOK JOHN A

2. Issuer Name and Ticker or Trading Symbol  
Woodward, Inc. [WWD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1000 E. DRAKE ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/08/2011

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

FORT COLLINS, CO 80525

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

(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 Indirect Beneficial Ownership (Instr. 4)
Woodward, Inc. common stock	02/08/2011		G <sup>(1)</sup>	V 115,000 D \$ 0	1,602,688	D	
Woodward, Inc. common stock	02/08/2011		G <sup>(2)</sup>	V 230,000 D \$ 0	1,372,688	D	
Woodward, Inc. common stock	02/08/2011		G <sup>(2)</sup>	V 230,000 A \$ 0	1,602,688	I	By self as trustee for The Benita K.

								Halbrook Grantor Retained Annuity Trust
Woodward, Inc. common stock	02/10/2011	S <sup>(3)</sup>	260,000	D	\$ 34.37	1,342,688	D	
Woodward, Inc. common stock	03/08/2011	G <sup>(4)</sup>	V 352,962	D	\$ 0	989,726	D	
Woodward, Inc. common stock	03/08/2011	G <sup>(4)</sup>	V 352,962	A	\$ 0	1,342,688	I	By self as co-trustee for The John A. Halbrook Living Trust
Woodward, Inc. common stock	03/08/2011	G <sup>(5)</sup>	V 5,000	D	\$ 0	1,337,688	D	
Woodward, Inc. common stock	03/08/2011	G <sup>(5)</sup>	V 5,000	A	\$ 0	1,342,688	I	By self as co-trustee for The Benita K. Halbrook Living Trust

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)**

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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu
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of (D)  
(Instr. 3,  
4, and 5)

(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HALBROOK JOHN A 1000 E. DRAKE ROAD FORT COLLINS, CO 80525		X		

## Signatures

Jody L. Harrell, by Power of  
Attorney 05/13/2011

\*\*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) This transaction involved a gift of securities by Mr. Halbrook to The Halbrook Family Irrevocable Trust, under which Mr. Halbrook's children are the beneficiaries and trustees. Mr. Halbrook's children have full investment and voting control of the trust and do not share Mr. Halbrook's household.
  - (2) This transaction involved a gift of securities by Mr. Halbrook to The Benita K. Halbrook Grantor Retained Annuity Trust, under which Mr. Halbrook's wife is the beneficiary and Mr. Halbrook is the trustee.
  - (3) This transaction involved the sale of securities to The Halbrook Family Irrevocable Trust in exchange for a promissory note in a principal amount equal to the aggregate purchase price of the securities and accruing interest at the rate of 1.5% per year.
  - (4) This transaction involved a gift of securities by Mr. Halbrook to The John A. Halbrook Living Trust, under which Mr. Halbrook is the beneficiary and Mr. Halbrook and his wife are the trustees.
  - (5) This transaction involved a gift of securities by Mr. Halbrook to The Benita K. Halbrook Living Trust, under which Mr. Halbrook's wife is the beneficiary and Mr. Halbrook and his wife are the trustees.

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.