

Woodward, Inc.
Form 4
May 03, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
GENDRON THOMAS A

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

FORT COLLINS, CO 80525

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/29/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)
			Code	V	Amount or Price		
Woodward, Inc. Common Stock	04/29/2016		M		32,129 A \$ 18.49	241,983	D
Woodward, Inc. Common Stock	04/29/2016		S		32,129 D \$ 55.034	209,854	D
Woodward, Inc. Common Stock	05/02/2016		M		41,871 A \$ 18.49	251,725	D

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Woodward,
Inc.
Common
Stock 05/02/2016 S 41,871 D \$ 54 209,854 D

Woodward,
Inc.
Common
Stock 19,443.33
(2) I Held in the
Woodward
Retirement
Savings
Plan

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

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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 of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Nonqualified Stock Option (right to buy)	\$ 18.49	04/29/2016		M	32,129	11/15/2007 ⁽³⁾ 11/15/2016	Woodward, Inc. Common Stock	
nonqualified Stock Option (right to buy)	\$ 18.49	05/02/2016		M	41,871	11/15/2007 ⁽³⁾ 11/15/2016	Woodward, Inc. Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GENDRON THOMAS A 1000 E. DRAKE ROAD FORT COLLINS, CO 80525	X		President and CEO	

Signatures

Rebecca L. Dees, by Power of
Attorney

05/03/2016

__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).

The reporting person executed a trade order through a broker-dealer which resulted in multiple same day, same way open market sales, with prices ranging from \$55.00 to \$55.075 per share. The reporting person has reported these sales on an aggregate basis using the

- (1) weighted average price for the transactions. The reporting person undertakes to provide, upon request by the Securities and Exchange Commission staff, the Company or a security holder of the Company, full information regarding the number of shares sold at each separate price.
- (2) The information in this report regarding the number of shares held by Mr. Gendron in the Woodward Retirement Savings Plan (the "Plan") is based on a calculation as of April 29, 2016 and includes 0.87 shares acquired under the Plan since the date of the reporting person's last Form 4 with Table I reporting.
- (3) Options, which expire November 15, 2016, became exercisable as to 25% of the shares on November 15, 2007 and each one-year anniversary thereafter

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

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