Patel Sagar A
Form 4
May 03, 2019

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Patel Sagar A

(Last) (First) (Middle)

1081 WOODWARD WAY

(Street)

FORT COLLINS, CO 80524

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Pres. Air. Turb. Systems

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Woodward, Inc. Common Stock	05/02/2019		M		25,000	A	$ 33.12	26,404.3 (1)	D	
Woodward, Inc. Common Stock	05/02/2019		M		23,500	A	$ 33.64	49,904.3	D	
Woodward, Inc. Common Stock	05/02/2019		M		24,500	A	$ 25.57	74,404.3	D	

Woodward, Inc. Common Stock	05/02/2019		S	37,305	D	$ 106.8812 (2)	37,099.3	D	
Woodward, Inc. Common Stock	05/02/2019		S	35,695	D	$ 107.5823 (3)	1,404.3	D	
Woodward, Inc. Common Stock							1,314	I	Woodward Retirement Savings Plan (4)

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

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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 Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Nonqualifed Stock Option (Right to Buy)	$ 33.12	05/02/2019		M			25,000	06/27/2012 (5)	06/27/2021 (5)	Woodward, Inc. Common Stock
Nonqualifed Stock Option (Right to Buy)	$ 33.64	05/02/2019		M			23,500	10/01/2013 (6)	10/01/2022 (6)	Woodward, Inc. Common Stock
Nonqualifed Stock Option (Right to Buy)	$ 25.57	05/02/2019		M			24,500	10/03/2012 (7)	10/03/2021 (7)	Woodward, Inc. Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Patel Sagar A 1081 WOODWARD WAY FORT COLLINS, CO 80524			Pres. Air. Turb. Systems	

Signatures

Rebecca L. Dees, by Power of Attorney	05/03/2019
**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) Total reflects 54.3 shares acquired upon reinvestment of dividends since the date of the reporting person's last Form 4 with Table I reporting.

(2) The reporting person sold shares in multiple same day, same way open market sales, with prices ranging from $106.26 to $107.24 per share. The reporting person has reported these sales on an aggregate basis using the weighted average price for the sales. The reporting person undertakes to provide, upon request by the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

(3) The reporting person sold shares in multiple same day, same way open market sales, with prices ranging from $107.28 to $107.94 per share. The reporting person has reported these sales on an aggregate basis using the weighted average price for the sales. The reporting person undertakes to provide, upon request by the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

(4) The information in this report regarding the number of shares held by the reporting person in the Woodward Retirement Savings Plan (the "Plan") is based on a calculation as of May 2, 2019.

(5) Options, which expire June 27, 2021, became exercisable as to 25% of the shares on June 27, 2012, and each one-year anniversary thereafter.

(6) Options, which expire October 01, 2022, became exercisable as to 25% of the shares on October 1, 2013, and each one-year anniversary thereafter.

(7) Options, which expire October 3, 2021, became exercisable as to 25% of the shares on October 3, 2012, 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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